

The NATIONAL UNDERWRITER

Life Insurance Edition



WHY *All* POLICYHOLDERS *Will Benefit*

FROM THE MUTUAL LIFE'S NEW LOW-INTEREST RATES ON POLICY LOANS

MUTUAL LIFE POLICYHOLDERS who find it necessary to borrow on their contracts will obviously enjoy a saving under the lower interest rates on policy loans, recently announced by this Company. More important—we expect that *this voluntary reduction of rates will result in an ultimate increase in the Company's investment income, thereby benefiting all policyholders, whether they borrow or not.*

The new schedule of rates will enable us to meet the competition of outside lenders, and bring into the Company's portfolio an increasingly larger share of the loans made on Mutual Life policies. This increased volume of loans, even at the lower rates, should result in a greater

net investment income. Since this is a mutual company, the increase in income will benefit all policyholders.

The economic principle involved is simple. A classic example is the automobile manufacturer, who enjoys a greater net income by selling at a competitive price that shows a small unit profit, rather than at a higher price which would prevent him from obtaining a fair share of the market.

The Company believes that this step is entirely in keeping with its long-established program of providing the best possible service to its policyholders, and that it is, at the same time, economically sound and progressive.

Our 2nd Century of Service

THE MUTUAL LIFE

INSURANCE COMPANY of NEW YORK

"First in America"

34 NASSAU STREET



Lewis W. Douglas, President

NEW YORK 5, N. Y.

FRIDAY, SEPTEMBER 6, 1946



"If he gets in he'll sell me...you get rid of him"

If you sell life insurance the headline tells a familiar story. Too frequently men who need your advice put off seeing you. You know the risks they run; so do they.

So you have to decide: "What is the sensible and practical way to handle these situations? Should you keep on trying to persuade prospects to see you, even in their own interest?"

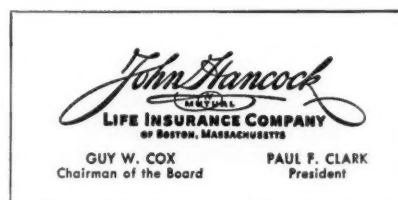
Here at the John Hancock we have some answers to these questions. Recently we had an outside organization interview a number of life insurance buyers and prospective buyers. Almost invariably those interviewed commented that life insurance agents are performing a most important service, that their advice is believed to

be sound. Only rarely was there any evidence of resentment because of persistence.

These are a few of the many reasons why we look to a still finer future for the life insurance business. And why we spend time and thought helping our agents give good service to those who need life insurance.

*Eighty-three
years of growth.*

*Insurance in force
December 31, 1945
\$7,256,618,763*



N. Y. Grants General Suspension of New Business Limitation

Rules Must Be Followed But Examination Require- ment Is Waived

NEW YORK—Because of the tremendous increase in volume of new business which practically all companies are experiencing Superintendent Dineen of New York has notified all companies authorized in the state that they will be permitted to exceed the statutory limitation on the writing of new business which normally applies, provided that they subscribe to a list of rules which he has laid down. These rules are designed to make sure that no company will take advantage of the lid's removal to go hog-wild and indulge in extravagant and unsound sales promotion methods for the rest of the year.

The New York law's provision which permits the superintendent to allow companies to exceed the maximum new business volume resulting from the application of the formula in the statute is divided into two parts. If it does not appear that companies writing at least 50% of the business will exceed the statutory new business maximum the superintendent may grant a company permission to exceed it but only if an investigation by the department's examiners shows that the company's agency operations are being conducted in a sound manner, without extravagance.

Can Waive Investigation

However, if it appears, as it does this year, that companies doing more than 50% of the business are going to run over the limit the superintendent can dispose of the investigation requirement in giving permission to exceed the statutory maximum. The latter situation prevails for the first time in many years.

As the result of a questionnaire to companies Mr. Dineen has authorized a general suspension of the limitation although companies must still apply individually and agree to abide by the rules the department has laid down. This must be done not later than Oct. 10 and must be done earlier if a company has already exceeded the statutory limit or appears likely to do so by Oct. 10.

Rules to Be Followed

The rules by which companies must agree to be bound for the rest of the year, provided they wish to avail themselves of permission to exceed the limit, are not to hire any new agents except those not under contract with other companies and who voluntarily apply for contracts; that the companies will not pay any advance or drawing account where a new agent has been in the insurance business for more than one year nor any salary except under a plan pursuant to section 213, subdivision 4 of the New York insurance law; it must be entirely clear from the company's record that the compensation of any salaried employee is not dependent on the amount of business he produces, though this limitation does not apply to industrial business; that allowances paid

(CONTINUED ON PAGE 10)

Detailed Program for N.A.L.U. Cleveland Rally

The complete schedule of events for the National Assn. of Life Underwriters annual meeting at Cleveland, Sept. 9-13, has been released.

The Cleveland association will be host and will maintain headquarters at various points in the Hotel Statler to give assistance.

Donald E. Hanson, Aetna Life, is president of the Cleveland association, and Edward L. Reiley, Penn Mutual Life, and Frederick N. Winkler, Mutual Benefit Life, are in charge of program arrangements.

The complete program follows:

Monday, Sept. 9

6:30 p. m., State Association Officers' Dinner and Conference, Lynn S. Broadus, Chairman, Euclid Ballroom, Hotel Statler.

Tuesday, Sept. 10

9:30 a. m., National Council Meeting. All-day session, President Clancy D. Connell, presiding, Grand Ballroom, Hotel Statler.

6:30 p. m., Women's Quarter Million Dollar Round Table, Dinner and Annual Meeting, Mrs. Eunice C. Bush, chairman, Euclid Ballroom, Hotel Statler.

Wednesday, Sept. 11

General convention session. 9:15 a. m., Music Hall, Cleveland Public Auditorium, President Connell, chairman of the session.

Invocation, Dr. Frank H. Ferris, Minister, Fairmont Presbyterian Church, Cleveland Heights.

Welcome to Cleveland, Donald E. Hanson, president, Cleveland Association. Introduction of special guests. Message of the president, Clancy D. Connell.

"Avenues of Opportunity," Charles A. Egenolf, Prudential, New Rochelle, N. Y. "Life Insurance Liberty and the Pursuit of Happiness," Harry J. Syphus, Beneficial Life, Salt Lake City.

"Danger Can Be a Great Teacher," Dave E. Satterfield, Jr., executive director and general counsel, Life Insurance Association of America, New York.

National sales seminar. 2:15 p. m., Grand Ballroom, Hotel Statler, Frank L. McFarlane, chairman.

Opening remarks by the chairman. "The Lamp of Service," Collis L. Ackliss, Metropolitan Life, Norfolk.

"Low Pressure Buying," John W. Arden, Southwestern Life, Waxahatchie, Texas.

"Selling Down Louisiana Way," a question and answer presentation, D. L. Myrick, Great Southern Life, Lake Charles, La., assisted by J. Perry Moore, Great Southern Life, Houston.

"Third Party Influence," George L. Maltby, Equitable Life of Iowa, Kansas City.

"Simple Programming," Edwin T. Golden, New York Life, San Francisco. Meeting of general agents' and managers' section.

2:15 p. m., Grand Ballroom, Hollenden Hotel, Hugh S. Bell, Seattle, chairman.

Opening remarks by the chairman. Presentation of award for best article in Manager's Magazine, Fitzhugh Taylor, Equitable Society, Indianapolis.

Awarding Manager's Magazine Trophies, Hugh S. Bell, Equitable Life of Iowa, Seattle.

Report of the chairman. A panel on "Agency Management Today," leader, Osborne Bethea, Penn Mutual Life, New York.

1. "Directing Sales Under Present-Day Conditions," Earl M. Schwemm, Great West Life, Chicago.

2. "Making Good Men Better," Stuart F. Smith, Connecticut General Life, Philadelphia.

2. "Training New Men Today," Wilbur W. Hartshorn, Metropolitan Life, New York.

"The Triangle of Success," Ray E. Habermann, Northwestern National Life, Minneapolis.

"To Be, or Not to Be," Charles J. Zimmerman, Life Insurance Agency Management Association, Hartford.

Women underwriters' session. 2:15 p. m., Pine Room, Hotel Statler, Mrs. Elma Easley, chairman.

Message of the chairman, Mrs. Elma Easley, California-Western States Life, Portland, Ore.

Greetings from chairman of the women's quarter million dollar round table, Mrs. Eunice C. Bush, Mutual Life of N. Y., Baton Rouge.

The theme, "The Economics of Making Dreams Come True," Elsie M. Matthews, Manhattan Life, Montclair, program chairman.

"Does Anybody Plan the Family Spending?" Mrs. Elsie Stapleton, writer,

lecturer, consultant on budgets, New York.

"How Women Underwriters Are Giving Practical Help."

Case 1, "When Your Client Has His Capital Under His Hat," Ava Sweazea, New England Mutual Life, St. Louis.

Case 2, "When Your Client Is Mr. or Mrs. High Taxes," Mary B. Crowe, Equitable Society, Columbus.

Case 3, "When You Are Working on Main Street," Gladys Brockus, California-Western States Life, Corpus Christi.

Case 4, "When Business Problems Are of Primary Interest," Emma P. McConnell, Volunteer State Life, Chattanooga.

Cases 5 and 6, "When Mary and Johnny Are in the Picture," Marion M. Hull, Mutual Benefit Life, Indianapolis; Mrs. Cecelia R. Howard, New York Life, Buffalo.

Case 7, "When You Are Far from Broadway," Mrs. Mary F. Moore, Business Men's Assurance, Augusta, Kan.

"Assignment—American Women," Mrs. Marion S. Eberly, director, women's division, Institute of Life Insurance, New York.

"The Art of Talking Things Over in Your Community," Mrs. Charlotte Lochhead, public relations, Standard Oil of N. J., New York.

Thursday, Sept. 12

General convention session.

9:15 a. m., Music Hall, Cleveland Public Auditorium, Philip B. Hobbs, chairman of the session.

Invocation, Rt. Rev. A. J. Murphy, director of Catholic Charities Corp., Diocese of Ohio, Cleveland.

"Echoes of the Million Dollar Round Table Meeting," Louis Behr, Equitable Society, Chicago, presiding. Arranged by Walter N. Hiller, Penn Mutual Life, Chicago; Paul W. Cook, Mutual Benefit Life, Chicago; Harold S. Parsons, Travelers, Los Angeles; Paul H. Dunnavan, Canada Life, Minneapolis; Theodore Widing, Provident Mutual Life, Philadelphia; Edwin T. Golden, New York Life, San Francisco; John O. Todd, Northwestern Mutual Life, Chicago; John J. Kellam, National Life of Vt., New Canaan, Conn.; David B. Flugelman, Northwestern Mutual Life, New York; David Marks, Jr., New England Mutual Life, New York; Martin I. Scott, Equitable Society, Los Angeles; M. Lee Alberts, Equitable Society, Chicago; Harry R. Schultz, Mutual Life of N. Y., Chicago.

"The American College Hour," Julian S. Myrick, chairman of the board, presiding. "World Peace and Security of the Home," Hon. John J. McCloy, former assistant secretary of war, New York.

Address, Gen. Omar N. Bradley, Washington, D. C.

"Why Do You Sell Life Insurance?" Fred A. McMaster, Ohio National Life, Los Angeles.

2:30 p. m., National Council meeting, for action on report of the committee on nominations.

Special feature, preview of the new film, "The Search for Security," by the Institute of Life Insurance, Grand Ballroom, Hotel Statler.

4:30 p. m., American Society, C.L.U., annual meeting, Clifford H. Orr, president, Euclid Ballroom, Hotel Statler.

7:00 p. m., American College and American Society, C.L.U., dinner and conference exercises, Clifford H. Orr, presiding, Grand Ballroom, Hotel Statler.

Presentation of diplomas by Dr. S. S. Huebner, president, American College.

"Some Reflections Upon the Incidence of Federal Taxation Relating to Policies of Life Insurance," Mayo Adams Shattuck, attorney, author and lecturer, Boston.

Friday, Sept. 13

General convention session.

9:15 a. m., Music Hall, Cleveland Public Auditorium, Herbert R. Hill, chairman of the session.

Invocation, Rabbi Julius J. Nodel, The Temple, Cleveland.

Report of the committee on nominations.

Report of the committee on resolutions.

Presentation of membership awards.

"The Professional Market," Dr. John D. Finlayson, Massachusetts Mutual Life, Ann Arbor.

"Prospecting Had Me Licked," Fred H. White, Connecticut Mutual Life, Buffalo.

"Economic Aspects of Life Insurance in 1946," Dr. Ernest H. Hahne, president, Miami University, Oxford, O.

Adjournment.

Fellowship hour.

1:00 p. m., Grand Ballroom, Hotel Statler. Immediate Past President William H. Andrews, Jr., presiding.

Presentation of new officers, trustees, past national presidents, Cleveland officers and convention committee chairmen.

Speaker, Cornelius J. McCole, Mutual Life of New York, Wilkes-Barre.

Western & Southern Takes Steps to Mutualize

Commissioners of States in Which It Operates Are Meeting Sept. 18

A meeting has been called at Columbus, Sept. 18 of the eight insurance commissioners in the states in which Western & Southern Life operates for the purpose of reviewing a plan that Western & Southern has drawn up under which the company will be mutualized. The invitation to the seven other commissioners was sent out by Superintendent Dressel of Ohio, who emphasized the fact that Western & Southern will pay all of the commissioners' expenses for making the trip.

Although authority rests with the Ohio department to approve a mutualization program, the company and Superintendent Dressel desire to have all of the interested insurance commissioners fully informed.

This is the third Ohio company to take steps to mutualize since the law was passed in that state a few years ago, setting up a specific procedure for mutualization. The others are Union Central Life and Ohio National Life.

Several Steps Necessary

In order for mutualization to become effective, it is necessary to get the approval of the board of directors, policyholders owning \$1,000 or more of life insurance, stockholders and Ohio insurance commissioner. There are only about 12 stockholders.

Capital stock of Western & Southern is now \$30 million, the figure having been increased a few months ago from \$25 million by declaration of a stock dividend.

At Dec. 31, 1945 assets were \$296,983,178, life reserve \$244,480,033, annuity reserve \$4,470,080, disability and double indemnity reserve \$1,180,900, capital \$25 million and net surplus \$15,109,985.

Insurance in force was \$1,518,507,682 of which \$905,886,380 was industrial and \$10,882,902 group.

Insurance Features at Controllers Institute Meeting

Thomas I. Parkinson, president of Equitable Society, is one of the banquet speakers Sept. 17 at the annual meeting of the Controllers Institute of America at New York. At the meeting the afternoon of Sept. 16 there will be a session on pension and profit sharing plans. Presiding will be Charles B. Lunsford, comptroller of Equitable Society and a director of Controllers Institute of America. E. B. Gardner, second vice-president of Chase National Bank, will speak on "The Case for Trusteering," while John M. Hines, associate director of group annuities of Equitable Society, will speak on "The Case for Insuring."

Richard Jackson of the law firm of Chadbourne, Hunt, Jaekel & Brown, will speak on "Profit Sharing Plans—Growth, Function and Trend."

The afternoon of Sept. 17 there will be an insurance conference, the program for which was announced previously. General chairman is Charles H. Yardley, comptroller of Penn Mutual Life.

Getting Future Agency Heads Poses Big Problem

Getting good No. 2 men in agencies is getting an increasing amount of attention from agency departments as this matter looms up more and more as the big long-term problem in seeing that a company has good leadership in its agencies. The situation was greatly intensified by the war. During those years when a number of potential agency leaders would have normally been going through the process of developing many of them were in the armed forces.

The problem is insidious but nevertheless pressing and if not solved many companies will find themselves severely handicapped in their agency operations in the future when they realize too late that they lack the necessary quality of replacements for general agents who die, retire or leave for some other reason. Some companies are taking intensive measures to right the situation.

What One Company Is Doing

One of the leading companies in agency management is so anxious to build up its reserve of potential general agents that it is placing promising material in supervisory positions even though they are not actually needed for that work. It has asked its general agents who find they have a personal producer with managerial talent and inclinations to notify the home office so that he may be placed in some other agency if there is no supervisor's job open in his own agency.

It is realized that if such men are not given an opportunity in their own companies to work toward becoming a general agent or manager some other company that provides such an opportunity will soon grab them off. For this reason the company is confining its supervisor appointments to men who are potential general agents rather than taking on men who would probably be content to remain supervisors all their lives.

Actively Fosters Talent

This company is not only receptive to likely personal producers who have managerial leanings but is out actively to foster such talent. General agents are supposed to keep their eyes open and explain to such men the opportunities in working toward a management type of job. As in other lines of work and in sports, some men are excellent performers but are no good as coaches. Others, also good performers, have the ability to pass along their skill to others.

Usually a life insurance man has to be a good producer, though not necessarily a star, to make a good trainer and manager. Another reason for having been a successful producer is that most companies are not geared to pay a supervisor enough to permit him to maintain his desired scale of living. Hence he supplements his supervisor's salary with personal production. Personal production also insures his keeping his hand in and not losing the agent's viewpoint.

Experience Is Vital

Sometimes it is possible to make a good agency manager out of a man with little or no sales experience in life insurance. This is very much the exception, however. While some excellent producers have flopped as general agents, the general belief is that it is best to have as manager a man with reasonably successful personal production record.

The experience in selling and managerial work does not need to be confined to life insurance. A man who has been successful in other fields of management work should be able to qualify for a management post in life insurance in a shorter time than if he lacked that experience. Another source of managerial experience is the management re-

sponsibility that many young men had in the army and navy.

Many personnel managers tend to overlook the experience such men had in commanding others and being responsible for them. But a man who went into the army or navy at, say, 21 and came out at 26 is at an age where he would be getting to be a junior executive if he had gone into business instead of the armed forces. Many of these men were in positions of complete command or were second in command. This seasoning process should not be ignored in evaluating a man's managerial potentialities, according to some former officers who have returned to civilian life.

The need for potential managers will be particularly acute if the high rate of life insurance sales continues at anything like its present volume.

Equitable Makes Survey of Policies

The average sized paid for policy of Equitable Society in 1945 went up to \$3,790 against \$3,566 in 1944 and \$2,535 in 1937.

A survey based on a 10% sample of new policies last year, including those dated back to 1944, of 12,856 policies totaling \$52,514,232, excluding term and group conversions, division from earlier issues and replaced policies, shows that the face amount of paid for business has increased 50% in the last eight years.

Equitable Society's proportion of paid for policies in amounts of \$1,000 or less declined to 362 per 1,000 in 1945 compared with 377 per 1,000 in 1944 and 419 in '43. Policies of more than \$5,000 went up to 156 per 1,000 in 1945 against 139 in 1944 and 115 in 1943.

The not taken out rate also rose last year to 11% by policies and 18% by amounts from 10% and 16% in 1944.

Policies on women continued at 31%, the same as last year, but show a shift in policy buying by women. Purchases by housewives show the greatest increase, while during the war women at work had the greatest gain.

The average age at issue of Equitable policyholders has remained at about 29. Figured by policies it was 29.0 in 1945, 29.9 in 1944 and 29.5 in 1943. By amounts 34.8 in 1945, 35.3 in 1944 and 34.8 in 1943.

Prudential Extra Premiums for Flying Risk Announced

Prudential has announced extra premiums to provide full coverage for military flying personnel. Student pilots, pilots other than those on special assignment, and other flying personnel of the army, navy, marine corps, coast guard and Canadian air force will be considered with the following extra premiums per \$1,000: Under age 25, \$16.67; 25 to 34, \$11.11; 35 and over, \$5.56. When the insured passes from one age group to another the company will consider reduction of the extra premium, but such reduction will be made only on the policy anniversary date and upon written request.

Pilots in the army and navy reserves will be considered with a minimum extra annual premium of \$7.50 if they are age 25 or over, age nearest birthday.

Outstanding policies with extra premiums larger than those just introduced will be considered for a reduction of premium upon request.

Estimated sales of ordinary in New York City in July were \$103,510,000 as against \$66,887,000, according to L.I.A.M.A. figures released by the New York City Life Underwriters Assn.

Postal Union Held Liable for Agent's Fraud

The California district court of appeals for the first district has given a decision against Postal Union Life in a case arising out of the intricate stock and insurance sales scheme that ended some years ago in the sentencing to San Quentin of B. D. Malone, H. B. Green and one Bouer. The case was Duarte et al. vs. Postal Union Life, the plaintiffs being Frank H. Duarte and Helen Hill Duarte, who operated a garage at Livermore, Cal.

The Duartes brought an action to recover \$23,368. The complaint was based upon binding receipts dated March 14, 1935 executed by Green as agent of Postal Union under which Postal Union agreed to issue to the Duartes single premium fully paid two year endowment policies in the aggregate amount of \$23,368 or return to them the premiums paid. The endowment policies were not issued.

Postal Union, which was subsequently taken over by Constitution Life, argued that Green, Bouer and Malone, doing business as Postal Underwriters, Inc., without the knowledge of Postal Union Life, induced the Duartes to deliver to them Mercantile Building & Loan certificates which Green, Bouer and Malone sold and retained the money to their own use. The Duartes subsequently caused the arrest and successful prosecution of Green, Bouer and Malone.

Company Knowledge Denied

Postal Union contended that the agreements between the Duartes and Green were without the authority or knowledge of Postal Union, that Postal Union received no consideration from the Duartes and that the agreements were for the sole benefits of the Duartes, Green and Postal Underwriters. Also that the Duartes received four payments of \$210 each and 976 shares of Postal Union stock under the agreement, and that the purported agreement was ultra vires, against public policy and in violation of the insurance code.

The court found that the Duartes assigned to Postal Union investment certificates of the face value of \$23,368 and of market value of \$10,048, that Green was an agent of Postal Union and was acting within the scope of his authority.

The court stated that Malone dominated and controlled the affairs of Postal Union and was, in fact, the corporation during the time of the transaction in question, and that Green was acting under his instructions. There is here no question of an agent acting without authority or contrary to the instructions of the principal.

The trial court was instructed to ascertain the true facts in reference to the 976 shares of Postal Union stock and if it should find that the Duartes are legally chargeable with the value of such stock, then such value is to be deducted from the Duartes' building and loan certificates.

Recommend Insurance Legislation for Nebraska

The Nebraska state legislative council has recommended a legislative program to preserve for the state, supervision of insurance after Jan. 1, 1948. It recommends that the insurance department be given powers over the insurance business similar to those of the federal trade commission, including the power to formulate rules, investigate violations, and after hearings, issue cease and desist orders. It also recommends the setting up of licensed rating bureaus, amendment of the state laws relating to fair trade practices, to include all phases of the Clayton, federal trade commission and Robinson-Patman acts, and it recommends that the present discriminatory premium tax be retained.

Bright Array of Speakers Added to A.L.C. Program

Thomas I. Parkinson, president Equitable Society; Gilbert E. Jackson, Canadian economist; Morton Boyd, president of Commonwealth Life, and John Hancock, partner in Lehman Brothers, New York city bankers and a director of John Hancock Mutual Life, have been announced as speakers for the general sessions of the annual meeting of the American Life Convention, Oct. 7-11 at the Edgewater Beach hotel, Chicago.

Speakers for the Legal Section meeting Oct. 7 will feature Dave E. Satterfield, Jr., executive director and general



Berkeley Cox



Morton Boyd

counsel, Life Insurance Assn. of America; Phineas M. Henry, vice-president and general counsel Equitable Life of Iowa; R. J. Wetterlund, vice-president and general counsel Washington National Life; John A. Tuck, assistant general counsel Canadian Life Insurance Officers Assn.; A. L. Austin, counsel, Midland National Life, South Dakota; and William H. Jeter, attorney Gulf Life, Florida.

Ralph H. Kastner, associate general counsel of A.L.C., will review legislative developments and important decisions of the year.

Agency Section Speakers

Berkeley Cox, associate counsel Aetna Life, is chairman of the Legal Section.

The Agency Section annual meeting will be Oct. 10 and speakers for that session will include James A. Fulton, president Home Life, New York; E. B. Stevenson, Jr., executive vice-president National Life & Accident; Dudley Dowell, vice-president in charge of agencies for New York Life, and J. A. McCamus, general superintendent of agencies, North American Life of Canada.

Conversion Period Is Not Same as Grace Period

Reversing the Cook county superior court, the Illinois appellate court, in Howard vs. Aetna Life, has decided that a group insurer is not liable on account of the death of an employee during the 31 day period after his employment terminates during which he has the privilege of converting to a permanent individual form of insurance.

James Howard died five days after leaving the employment of Owens-Illinois Glass Co., but he had made no move to convert the policy. His mother, Florence Howard, argued that the 31 day period allowed for conversion is actually a grace period during which the insurance remains in effect. The appellate court stated that the right to a new policy is conditional and requires compliance with the express conditions. The provision requires performance of both manual and mental activities and that the affirmative moves constituting compliance with conditions "must be made by the employee."

The effect of the grace period is to keep the policy alive, whereas the conversion rights of a group policy do not keep the policy alive except for the single purpose of conversion.

Why Texas Is Being Courted So Aggressively

There is much interest in the notable activity of life insurance in Texas. A number of new companies have entered the state and those that are well planted there are having a glorious harvest. There has been much speculation as to why Texas has come to the front so rapidly as a life insurance domain.

One official calls attention to the fact that during the last 12 years or so, Texas laws concerning life insurance had been drafted by practical men who understood the business and who desired to have proper and fair regulation. In some of the other states there has been an effort on part of the people to regiment life insurance in minutest detail. In Texas, evidently, there is not this effort to regulate companies in so many ways. This makes Texas an attractive field.

Another executive states that there has been quite a notable increase of purchasing power of the people in Texas in recent years. Texas is not only a great state in many ways but it is greatest in agriculture. While agriculture still holds the first place, there has been noticed activity in industries. There was real expansion of industry in the state during war time and considerable of this has been maintained and is now being reconverted to peace time. In Texas it is found that the utility and tax rates are quite favorable in comparison with other states. The state has been comparatively free from strikes when it is compared with some of the others.

One of the very observing executives of a Texas company gives this as his opinion:

"Some of the factors entering into Texas life insurance activities are:

"1. There is a marked shift in population to the southwestern territory, particularly to Texas. This has been accentuated by the war just as it was after the last war. Texas is just beginning to develop industrially and is no doubt on the threshold of a great era of industrial expansion. Fair adjustment in freight rates which will some day come about will still further increase this expansion.

Erroneous Conclusion

"2. While more life insurance companies are licensed to do business in Texas than any other state in the union, yet many companies seem to have the idea that because all of the big eastern companies are not doing business here, they will find competition less intense than elsewhere. Several years ago when Connecticut Mutual came into Texas it made quite a showing. There are several factors responsible for this, not the least of which was the fact that it had the salary savings franchise with the Bell telephone system in Texas.

"I believe Equitable Society had this franchise nation-wide, but at that time was not licensed to do business in Texas. Salary savings has been a very popular vehicle for the sale of life insurance in this state, and the old Missouri State Life had written millions of dollars of business under the salary savings franchise on employees of the Bell system. When the Connecticut Mutual entered the state, a very large volume of this business was transferred from the then defunct Missouri State Life.

Business Equally Divided

"Connecticut Mutual pursued a very vigorous, aggressive policy in Texas and from the beginning secured a very satisfactory volume of business. Other companies viewing this situation and not being aware of all the factors involved undoubtedly looked at this field with longing eyes. Some time later Equitable Society returned to Texas. It paid a back tax bill of some \$450,000 and spent

considerable sums in development work. It has secured a good volume of business.

"For a long time the total business written in Texas has been just about equally divided between companies domiciled in Texas and out-of-state companies. This proportion has not changed with the coming to Texas of additional out-of-state companies. Apparently what is happening is that they are just dividing up their half of the business in more slices. I get around over the country some little bit and hear a great deal of discussion among agency men. As near as I can get it, competition in Texas is keener than it is in most sections of the country.

"3. Texas in the past has afforded a fertile investment field. Many companies which did not see fit to qualify under the Robertson law have been investing in funds in Texas for many years such as John Hancock (it did enter Texas to write business some 10 or 12 years ago); Prudential (it has just entered the state to write business); Guardian Life, Massachusetts Mutual and others. My guess is that company officials on tours of inspection of investments become impressed with the tremendous development of this section and become interested in securing life insurance from this state.

Influence of GI's

"4. Millions of men were trained in Texas during the late war. While not all of them were favorably impressed, most of those who trained here were favorably impressed with the state and many have expressed a desire to settle here. No doubt some of these men have indicated to their home offices they would like to locate in Texas and some of the home offices possibly are influenced by such attitude.

"5. The Robertson law has pretty well been emasculated. Companies which heretofore hesitated to enter the state no longer seriously object to this law."

Keep Long Form Analysis Simple, Todd Advises

The name is deceptive and the agent employing long form analysis must keep it as simple and brief as possible, John O. Todd, Northwest-

ern Mutual, Chicago, declared in a speech before the Million Dollar Round Table at French Lick.

Mr. Todd said the payoff comes when sales are made and success in employing long form analysis lies in being able to point up hidden problems and sales situations with enough power so that the prospect recognizes the problem and accepts the solution. This calls for brevity to assure attention, simplicity to assure comprehension and standardization to help get over more ground than if every job were unique.



J. O. Todd

Tried Solutions

"I should like to present the solutions as we have used them in our office for some time," Mr. Todd said. "Whether it be business insurance, tax problems, estate planning or a personal program, we have found that we can fit it roughly into this pattern. Our reports, proposals or whatever you want to call them, nearly always take the form of being divided into five main headings, as follows: 1. The facts—a restatement in terse paragraphs of the essential facts as they have been given to us, in fundamental in order

to be assured that we are not off the base. This usually includes in personal cases a financial statement and tax calculation on the basis of status quo.

"2. The problem—based upon the foregoing facts, a statement in one, two, three order of problems appearing, so as to get agreement that they are problems. Many of them are very real to the prospect, but just made to order straw men for the agent to knock down.

"3. The suggested solution, in briefest form what to do to solve the problems with a minimum of words and figures.

"4. The results—a restatement of status giving effect of the changes suggested, pointing out the economics affected and objectives attained.

"5. Things to be done—a brief summary of the steps to be taken to effect the changes suggested."

Mr. Todd said it has been of great help to him in keeping long form analysis brief and simple to put these five headings down as he starts preparing his report. This keeps him on the track and makes the job easier and the number five question gives the prospect the feeling that getting something done about the matter is easy and not hard.

Seth Thompson Gives Address to Chicago Group

Seth B. Thompson of Oregon, vice-president of the National Assn. of Insurance Commissioners, in addressing the insurance membership group of the Union League Club of Chicago Tuesday noon, gave categorical answer to the objections so strenuously urged at the recent N.A.I.C. meeting at Portland to the commissioners' fire and casualty rating bills by six important Pacific Coast insurers, along with American Automobile, Employers Liability and General Accident. Mr. Thompson, who was enroute to Syracuse for the meeting of the executive committee of the N.A.I.C., reduced to four arguments the various presentations made by the dissenters at Portland, and then proceeded to counter those objections.

Urges Political Activity

Now that insurance regulation is to become a more vital matter to the industry, Mr. Thompson urged that insurance men give more attention to political matters so that public officials may be selected that are keenly responsive to the obligations of their office.

Some of the commissioners fear that under rate regulatory statutes they will be burdened with work, but Mr. Thompson declared that in Oregon where, since 1917 the filing of all forms and rates has been required except in the marine field, it is necessary to have a staff of only three men in the rating department. New York has only 12 men in that department.

Editor Cartwright Presides

The meeting was presided over by C. M. Cartwright of THE NATIONAL UNDERWRITER. Special guests included Insurance Director Parkinson of Illinois, who also left Tuesday afternoon for Syracuse; Charles B. Stumes and A. A. Loeb of Stumes & Loeb, Chicago general agents of Penn Mutual Life, and John H. Sherman, head of the life department of W. A. Alexander & Co., which is general agent for Penn Mutual; H. A. Zischke, Chicago manager of Union Central Life, and Hugh D. Hart, vice-president of Illinois Bankers Life, who was vice-president and agency director of Penn Mutual Life, when Mr. Thompson was general agent for that company at Portland. In his earlier days he was with Union Central at San Francisco.

Mr. Thompson, in returning from Syracuse, will stop at Cleveland for several days during the convention of the National Assn. of Life Underwriters there.

Your Telephone

Speaking about telephone sales technique, Eugene N. Bivens, of the Penn Mutual's Henrik G. Wollter Agency in Oakland, Calif., has this to say:

"It is one of the fastest methods of prospecting there is.

"If used properly the results will be:

"1. No time lost in going to see people who are out.

"2. Less time spent waiting in outer offices.

"3. Fewer broken appointments. If circumstances necessitate breaking an appointment you will almost always be advised of the change by telephone.

"4. It will open doors that, if approached via cold canvass in person, would possibly always remain closed to the underwriter.

"5. It will result in more favorable interviews. If consent is given for an underwriter to call, then it is expected that insurance will be discussed. This makes the ideal conference."

• • •

THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

Golden Cautions Against Overuse of Options

Opening the Million Dollar Round Table programming and estate analysis session at French Lick, Edwin T. Golden, New York Life, San Francisco, said that in simple programming he doesn't believe he has to tie up proceeds in order to be a professional life underwriter. Whereas 30 years ago no one used the options, today agents are going to the opposite extreme, he said.

Naturally when the agent discovers that the wife is naive, uninformed and simple it is mandatory that he set up a monthly income settlement but this is far from the right solution in dealing with better types of people. Mr. Golden said that his procedure with

clients in the \$25,000 and up group is to present all of the facts and let the client guide the choice from this point based on his knowledge of his wife's personality and on his own individual preference. He said that a particular favorite of his is to write an agreement providing that proceeds at death are to be left at interest for three to six months or perhaps one year, after which they may be applied under an option of the wife's own choosing or withdrawn in one sum if she so elects. This prevents throwing a check at her before she captures her balance, he said. The arrangement also makes her aware that there are settlement options to be investigated. Likewise it counteracts the vague notion on the part of many people that life insurance is like property insurance in that the best policy is to take a settlement before the insurance company changes its mind about owing it to the claimant.

He said this arrangement also gives

the widow temporary advantage of a better rate of interest on the money while she is making up her mind than she would have if she received the check immediately and banked it. In many jurisdictions it is wise to have the money keep its identity as life insurance proceeds just as long as possible. This is due to the fact that certain legal safeguards are provided specifically for such proceeds.

Urges Earmarking \$2,000

Mr. Golden said that in most cases he strongly recommends that about \$2,000 be earmarked specifically for the education of each child. This special settlement agreement is written so that the money becomes payable during the college year. It behooves each father and mother to put some money away where it will positively guarantee his children's education. In simple programming Mr. Golden said the agent should stress that the insured recommend to his wife seeking advice about her life insurance money in the event of his death from competent life insurance people rather than from someone connected in other fields, but not well informed as to life insurance.

Plan to Sell Term Insurance by Vending Machine

Life insurance sold through vending machines in neighborhood candy stores and other places readily accessible to the public is soon to be placed on the market, it is understood on good authority.

The plan is to make term insurance available at the rate of 25 cents a week per \$1,000. The buyer inserts his quarter, fills in the necessary information and the machine grinds out the policy. He will be permitted to buy as much as \$4,000 of coverage in this way. The machines for vending the policies have been perfected and the main obstacle at present is the difficulty of getting the desired type of paper in the rolls that the machine is designed to handle.

No details have been announced but the presumption is that the coverage will be limited as to age of the buyer, since the \$13 a year per \$1,000 rate would be insufficient at the older ages. Also, there would presumably have to be some limitation that would deny liability for those dying of a disease from which they were suffering at the time of purchasing the insurance. Otherwise there would be terrific anti-selection by those with one foot in the grave.

Handling Would Be Simple

Being on a term basis and running for so short a period, the insurance would involve no problems of extended or paid-up insurance. While the market for such coverage would probably be most largely among those who would ordinarily purchase industrial insurance, there might be a good many others who would buy anywhere up to \$4,000 of quarter-in-the-slot insurance if they were going on a trip where they felt they might be exposed to a little extra hazard, in the same way that people buy accident insurance at railroad ticket windows.

George Washington Life is said to be the company that will stand behind the contracts. Preparations are being made for extensive distribution of the vending machines.

Some years ago the attempt was made to sell personal accident policies via vending machines but it never got far. One machine was set up in the Hotel Sherman, Chicago.

La. Tax Suit Is Dismissed

BATON ROUGE—The last of three suits contesting validity of Louisiana insurance tax laws, which had held some \$150,000 of tax money in escrow, has been dismissed. Commissioner Martin announced he has been informed the suit has been thrown out in the 19th district court. The suits contended insurance was interstate commerce and subject only to federal regulation. Martin said dismissal of the litigation makes it possible, at least for the present, for the state to continue collecting insurance tax revenue, which has given Louisiana state university \$1 million a year and the state general fund \$650,000.

Leading Agents Hear McCormack

Commissioner McCormack addressed agents of Cosmopolitan Life in Nashville, who led the company in volume of business secured during July. H. W. Durham, president of the company, was toastmaster.

Map D. C. Medical Care Plan

WASHINGTON — A meeting of Washington physicians has been called for Sept. 18 to organize machinery for a prepayment system of surgical and obstetrical care. Doctors who have significant support of the plan will attend and elect officers and adopt the organization plan. Dr. Frank L. Ostenbader, chairman of the District of Columbia's medical care committee, will preside.

It's the "FOLLOW-THROUGH" that counts

The Great Southern training program gives the man beginning a life underwriting career a comprehensive understanding of the functions of life insurance . . . it keeps Great Southerners thoroughly conversant with the Company's contracts, its policy and its service. Home office assistance and cooperation is a continuing "follow-through" of personalized service.

Great Southern land . . . Texas, Oklahoma, Louisiana, and New Mexico . . . is a fertile field for those who would build successful careers as life underwriters.

GREAT SOUTHERN

Life

INSURANCE COMPANY

HOME OFFICE HOUSTON 1, TEXAS

Ill. to Use Combination Life and A. & H. Statement

The Illinois department is planning to use for domestic life companies writing A. & H. insurance the combination statement form which was offered the meeting of the blanks committee last May but which failed of adoption. The combination blank devised by Davis L. Shultes, chief of the New York department's statistical bureau, makes it unnecessary for life companies in the accident-health field to file a casualty blank as they are at present required to do.

Not only does use of the combination blank by Illinois—and possibly other states—indicate interest in combining the two lines into single statement but it will provide a testing-ground for the form of blank that has been developed. At the blanks committee meeting the combination blank was strongly supported by Metropolitan and Prudential and Actuary A. N. Guertin of American Life Convention.

The combination blank involves the insertion of about 10 items in the regular life statement. Each of these insertions shows the total figure for A. & H. lines as in income, disbursements, etc. Details are shown in a new schedule H. In this there are six columns headed "total," "accident only," "accident and health," "group A. & H.," "non-cancellable A. & H.," and "hospital and medical expense." Business written in the state to which the report is being made is shown in this schedule. Included is the expense analysis eliminating the need for filing the casualty expense exhibit which would otherwise be required in many states.

May Reactivate D. C. Group

WASHINGTON—An effort is being made to reorganize and reactivate the informal group of executives of insurance divisions and sections in various government departments and agents which held monthly dinner meetings here during the war period. While these meetings were social in character, they afforded the government insurance man opportunity to talk shop and exchange ideas. E. M. Saunders, chief of the rural electrification administration insurance section, and B. K. Ogden, chief of the maritime commission insurance division, are interested in the movement.

There are a number of insurance units through the government service besides those just mentioned—War and Navy departments, RFC, War assets administration, Department of Commerce, social security administration, veterans administration, Agricultural Department (FCIC and farmers home administration), railroad retirement board, Federal works agency, etc.

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How much
life insurance
should I own?



A number of factors must be considered, depending wholly on your individual situation. You can quickly and intelligently determine the answer through the Planned Incomes Service of your Northwestern Mutual Life Underwriter.

There's a significant difference between life insurance companies. Ask a Northwestern Mutual agent what that difference means to you. Ask a policy-owner why no other company excels Northwestern Mutual in that happiest of all business relationships — old customers coming back for more.

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

Founded 1857 MILWAUKEE, WISCONSIN

(One of a series of advertisements appearing in The Saturday Evening Post)

Millionaire Outlines Use of Short Form Analysis

Addressing the Million Dollar Round Table at French Lick, Frank B. Falkstein, Prudential manager at San Antonio, attributed a good portion of his success as an agent to constant use of short form analysis. He said that use of the short form is not only economical of time, but provides the agent all the current information he needs about a prospect's insurance, provides perfect file material for future reference and gives confidence to both himself and his client that whatever suggestions or recommendations he makes are worthy at least of his consideration.



F. B. Falkstein

Mr. Falkstein uses a simple form furnished by his company. Before he attempts to enter into a comprehensive

insurance discussion with a new prospect, he frankly and bluntly asks for his policies so that he might bring them to his office and analyze them briefly. If he encounters any reluctance or difficulty in understanding, he tells the prospect forthrightly that unless he has complete information regarding his present program he will not be in a position to make any worthwhile suggestions. If reluctance is still shown, Mr. Falkstein asks if the prospect would have any confidence in a doctor who prescribed an extensive treatment without first examining him. If he has not been able to get the policies up to this point, he wishes the prospect well and tell him he would be happy to work with him if and when he will take him into his confidence.

He said that in most cases he is able to return to his office with the policies, whereupon he gives them to his secretary who completes the summary form in longhand, plus a computation of present cash values. If the policyholder's settlement option provisions are com-

plex, a separate memo is typed up and attached to the summary sheet with any other memos the secretary is inclined to give him regarding the brief analysis. He then uses the completed summary sheet and memo sheet as the basis for study and a practically complete picture of what has been done and what has not been done.

Report to Policyholders

Mr. Falkstein's next step is to dictate a report to the policyholder, briefly summarizing his findings with technical suggestions or recommendations and, if possible, compliments and congratulations on what the prospect has done up to this point to protect his family and himself.

"If, in my study of the analysis, I see an obvious need, I point it out in my report and recommend corrective measures," he said. "Such obvious needs in recent years have generally been for additional tax anticipation coverage. On the other hand, it may be a suggestion for the conversion of a term policy or it may be a suggestion for life insurance for tax purposes on the wife. Obviously, before I can make suggestion for new coverage, I must know something about the policyholder's financial circumstances and his family situation. I do. I would not have made the call in the first place if I did not have this information. He is either a referred lead or someone whom I have met socially and through some other source I have been able to get a complete picture of his position, his situation and his finances."

When Mr. Falkstein returns to the policyholder with his report and recommendations, he expects to sit down for a discussion with him. During this meeting they may get down to a closing point, though in most cases a second interview is required with or without interim consultation with the policyholder's attorney or C. P. A. Generally, if a tax situation exists, he recommends a discussion with the policyholder's accountant or attorney. The same applies to trusts or gifts.

Returns Policies in Wallet

With the presentation of the report, Mr. Falkstein tells the policyholder that just as soon as he has reviewed his arrangements and after changes that are to be made, if any, have been completed he will present a typed summary for the policyholder's records. He does not return the policies with the report unless he feels that the present provisions are adequate and need no changes, but usually keeps the policies in his office, awaiting delivery of the additional life insurance. After this has been done he returns the policyholder's policies arranged in a new wallet with the policyholder's name engraved on it and gives him the complete summary for his files.

"I doubt if I would know how to work without short form analysis," the speaker said. "My files are full of office copies of such forms. They tell me quickly at all times what the insured has in effect and they usually point out to me quickly what his needs are. Also, if the man is to be a client of mine, I feel a responsibility above and beyond writing of contracts on his life. I feel strongly that my files should at all times place me in a position to be of real service to him and of service to his beneficiaries. I have accumulated in my files a mass of extremely important information for use in recommending additional coverages. Records of all term insurance, endowment maturity dates and limited pay premium-stop dates are all important commission-wise."

George Gruendel was incorrectly listed in the new Million Dollar Round Table roster as being connected with Mutual Benefit Life. He is with the Edgar C. Fowler agency of New England Mutual at Chicago and has been there the past five years.

Plans for Ala. Marketing Course Are Announced

Opening of a specialized non-college credit course in life insurance is tentatively scheduled to begin Nov. 11 at University of Alabama. This is one of the five courses sponsored by L. I. A. M. A., N. A. L. U. and Alabama life insurance companies in cooperation with the extension division of the university.

Admission requirements include high school education or its equivalent, at least 60 days' experience in life insurance work, completion of a company basic training course, field experience and rate "A" or "B" in aptitude index or some equivalent test.

The course will last one calendar year, with 15 weeks being spent under instruction and the remainder of the time spent in supervised field work. The student will spend the first five weeks in class instruction, followed by 10 weeks of field work and thereafter alternate instructional periods and supervised field work.

A director and assistant director will be appointed and several university fac-



A SALUTE TO NALU

Monday sees the opening of the 57th annual convention of the National Association of Life Underwriters in Cleveland.

Stretching as it does from one century into another, NALU also extends from a dim era in our industry's history into our present period of modern practices, progressive expansion, financial solidarity, and wide public acceptance—a period largely of the Association's own making.

It is completely fitting that NALU should approach its 57th year of existence with the largest membership it has ever enjoyed. We extend to NALU our heartiest congratulations on this record membership; and we earnestly recommend to all underwriters, both within the ranks of Commonwealth and without, increasing support of the Association, which is equivalent to support of our industry itself.

Insurance in Force, July 31, 1946 — \$291,493,180

COMMONWEALTH
LIFE INSURANCE COMPANY

LOUISVILLE • MORTON BOYD, President



IN THIS ERA OF EMPHASIS UPON A SCIENTIFIC APPROACH TO MANAGEMENT AND SELLING, WE LIKE SO VERY MUCH A LETTER FROM A NEWLY APPTD. GENL. AGENT SAYING, "I EXPECT TO EXPAND THIS AGENCY VIOLENTLY."

THERE IS STILL MUCH TO BE SAID for the agent or the genl. agt. who approaches his job "violently". We see no conflict between violence and a careful following of the rules of good management and selling.

FOR WITHIN THE FRAMEWORK OF THOSE RULES, a man may work either complacently or as our correspondent says, "violently." The spirit with which the work is approached may vary completely—and a "violent" spirit, eager, aggressive, not to be denied, will do wonders without trespassing sound rules.

WE HAVE SEEMED TO REDUCE SO MANY PROCEDURES TO A PRECISION, MACHINE-LIKE BASIS THAT IT WARMS THE HEART TO HEAR A MAN TELL US HE IS GOING AT THE JOB "VIOLENTLY."



PAUL SPEICHER
Managing Editor

THE INSURANCE
RESEARCH & REVIEW SERVICE
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**Confidentially
...It "CLICKS!"**

CONFIDENCE is the hardest lesson for an agent to learn . . . the hardest quality for a manager to instill.

Our copyrighted "You, Inc." Training Plan (based upon the T.W.I.* method of instruction) charts each step in the learning process. Each phase of insurance selling is covered at the right time and with the proper emphasis.

T.W.I.* eliminates the discouraging "trial and error" process. It's designed to build confidence right from the start . . . and, confidentially, it CLICKS!

(*Training Within Industry)



California Western States Life Insurance Company
HOME OFFICE . . . SACRAMENTO

ulty members will deliver specialized lectures. Students will be housed in one unit of the Northington Campus. One wing of this building will be used for a classroom and study hall.

George Hester, General American Life, Florence, immediate past president of Alabama Assn. of Life Underwriters, served as chairman of the sponsoring committee, and W. I. Pittman, chairman of the Alabama General Agents & Managers Assn., was co-chairman. Other members included Hayes Clark, president Birmingham Assn. of Life Underwriters; J. Hunter Grant, president Alabama Assn. of Life Underwriters; J. Orlando Ogle, General American Life; Albert Lee Smith, Jefferson Standard Life; Stanley Park, immediate past president Tuscaloosa association, and Mrs. Mary Purse, Pritchett-Moore agency, Tuscaloosa.

Annuity Question Is One That Causes Difference

Despite the fact that companies have put on the brakes so far as annuities are concerned, there is a spirited market in that direction. Annuities have been linked with life insurance. They are a popular form of investment. Most people regard them as safe as any investment they can make. They do not require any attention. The annuity checks come regularly. Many agents declare that the companies made a mistake by quitting writing annuities entirely or making it almost impossible for their men to do any business along that line. They take the ground that if a company finds that it is not able to write annuities at a profit then the annuity rate should be adjusted so that such can be the case. They say that to take such a tool away from the agents entirely or to make it almost impossible to get business is bad policy to pursue.

At present, some agents are going among people who are not insurable and are finding ready market for annuities. In other cases, they do not hesitate to solicit people who have money and can buy annuities. Undoubtedly, some companies incurred heavy losses by writing annuities. Companies do not like the investment feature, that is, they feel that annuities add to their funds to be invested and it is a big problem today to find a market for money.

See Further Move to Writing Group Cover

The impression prevails that more of the older life companies will soon be in the group field, realizing that they must recognize modern market conditions and provide their agents with the proper equipment. They realize the fact that in issuing a group policy to a concern, much competition is eliminated as all the employees come under the group plan and need not be individually solicited unless the agents consider them as prospects for additional insurance. Thus, the group policy eliminates much competition, as the entire personnel is insured at one stroke. Again group insurance has a fascination for those who may have some doubt as to whether they can pass a successful medical examination. There is a growing tendency in favor of group permanent. Group hospitalization is probably as popular a form of protection as is written.

Pledge Housing Project Exemption

ST. LOUIS—Passage of a bill to provide tax exemption to public housing projects in the St. Louis, Kansas City and St. Joseph metropolitan areas was promised to Mayor Kaufmann of St. Louis by leaders of the Missouri legislature at a luncheon in their honor here. The bill, which was passed by the senate with an amendment which limited its application to the three cities, has been placed on the calendar of the house and will be brought up for vote in the next few weeks.

The Lad



on the Ladder



How often have you heard this? "Life insurance is a great business, but it takes so long to get started."

No question about the first part of the statement, but we don't believe the latter. Here's why.

Of the 274 agents on The Union Central's list of leading producers, 20 percent have been under contract less than a year.

What's making it possible for our new agent . . . the "Lad on the Ladder" . . . to climb so rapidly? Well, here are some of the reasons:

- * The Union Central's modern training program, which enables the new agent to gain a thorough background in life insurance and get into production quickly.
- * A sales portfolio which contains contracts to cover every life insurance need for both men and women, from birth to old age.
- * A complete kit of sales aids, which includes scientific prospecting procedures, visual presentations, and specialized closing techniques.

And backing him—to the top rung—is a rapidly expanding Company . . . with more than \$1,250,000,000 of life insurance in force . . . with assets exceeding \$500,000,000 . . . and with 79 years experience in providing Security for America's Families.

THE UNION CENTRAL LIFE INSURANCE COMPANY
CINCINNATI, OHIO

Parkinson New N.A.I.C. Secretary

By ROBERT B. MITCHELL

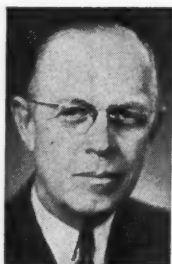
SYRACUSE—Nellis P. Parkinson, insurance director of Illinois, was elected secretary of the National Assn. of Insurance Commissioners at the meeting here of the executive committee. He fills the vacancy caused by the death of Jess Read of Oklahoma.

Superintendent Dressel of Ohio was elected to the executive committee to succeed Mr. Parkinson.

Others who were in the running were Bowles of Virginia and Hodges of North Carolina.

It is pointed out that if an N.A.I.C. central office is established at Chicago the Illinois director would be conveniently located to deal with it.

Members of the executive committee on hand included Larson of Florida,



N. P. Parkinson



Walter Dressel

chairman; Hodges of North Carolina, Garrison of California, Parkinson of Illinois, Allyn of Connecticut, Neel of

Pennsylvania, Martin of Louisiana, Forbes of Michigan, Kavanaugh of Colorado and Carlson of Utah. The only member who could not be present is McCormack of Tennessee, who is vice-chairman ex-officio by reason of being immediate past president of the N.A.I.C.

Beginning its sessions simultaneously with those of the N.A.I.C. executive committee, the all industry committee prepared to take up the non-rating aspects of the Sherman act and to receive the reports of the subcommittees on the Clayton, Robinson-Patman and federal trade commission acts. The committee will then be prepared to discuss these matters in its report to the rates and rating organizations committee of the N.A.I.C., headed by Harrington of Massachusetts, which is scheduled to begin its sessions Thursday.

The subcommittee on examination of rating organizations, headed by Gough of New Jersey, will hear from spokesmen of the various rating organizations, nearly all being represented here by their top men.

Franklin Life Names Stanley Park in Alabama

Franklin Life has established a new agency at Tuscaloosa, Ala., with Stanley Park as general agent. The opening of the new office is a development of the company's intensive agency expansion under way in the state.

A half-million dollar producer, Mr. Park has for the past 20 years represented Pacific Mutual at Tuscaloosa. He is past president of the Alabama State Life Underwriters Assn.

Mr. Park will direct the agency organization activities of Franklin in the Tuscaloosa territory in addition to continuing as a personal producer.



Stanley Park

Revamp Mich. Department Offices

LANSING, MICH.—An extensive remodeling program is under way in the offices of the Michigan insurance department in the state office building.

The program involves virtually all of the office space except the private offices of the commissioner and his two deputies. More private offices are being created for other department officials.

New Penn Mutual Service Bureau

A policyholders service bureau has been established by Penn Mutual under the management of Frank B. Runyon. The new department, an outgrowth of the company's war service bureau, will handle public inquiries, requests, suggestions and criticisms.

W. Boyd Cole Is Named

W. Boyd Cole will build a new agency unit within the home office agency of Commonwealth Life.

A navy veteran, Mr. Cole joined Commonwealth upon his release from service at the end of last year. Since then he has been field supervisor.

Set up Tentative Okla. Program

The tentative program of the Oklahoma General Agents & Managers Club for the season will be built around the general theme, "Training and Supervision of New Men." It will include six programs by members and two out-of-town speakers. Subjects for the panel meetings will be: "Office and Pre-Field Training and Study Course," "Starting the New Man in the Field," "Advertising, Sales Promotion, Sales Helps," "Organizing Field Work for New Salesmen," "Follow-Up Supervision" and "Advanced Training."

To Hold Public Hearing Soon on Fraternal Code

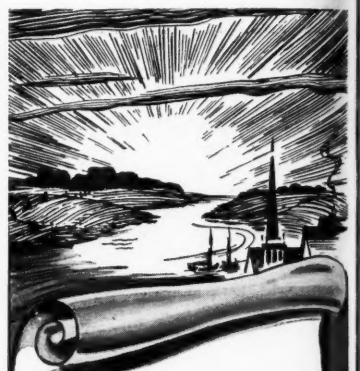
The fraternal committee of the National Assn. of Insurance Commissioners at its meeting at Gull Lake, Minn., decided to print the proposed fraternal code that the committee has been working on for several years and to hold a public hearing on it in November or December. Included in the printed version will be several sections which have not yet been acted upon by the committee. These have to do with the mortuary reserve and expense funds, investment expenses, reinsurance, incorporation of a fraternal as a mutual life company, reports and valuations.

Sullivan of Washington is chairman. Other members on hand were Dressel of Ohio, Harrington of Massachusetts, Hodder of Nebraska and Neel of Pennsylvania. Other departmental representatives brought the total attendance to about 20. The committee put in an exceptionally work-filled session running for five days with a meeting every evening.

Industry representatives were not invited.

The group discussed the resolution of zone 2 requesting the election of Bowles of Virginia as N.A.I.C. secretary.

Write more accident business by subscribing to The Accident & Health Review, \$2 a year, 175 W. Jackson Blvd., Chicago.



GUARDIAN of TOMORROW

It is an unusual American who does not have as a primary goal—future security for himself and his family. Yet perhaps nothing so universally desired is more impossible of attainment when the individual must depend only on himself.

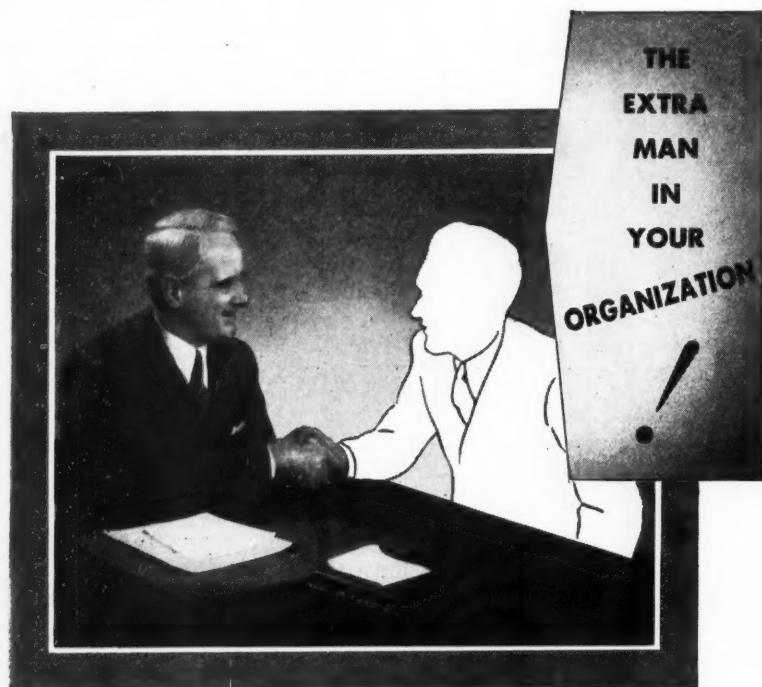
But through life insurance such security is available to everyone, and we at Provident have helped an ever-increasing number of Americans face the unpredictable future with confidence. For three decades we have been able to provide for the future security of more and more people through a program of conservative growth . . . based on sound, safe, financial principles.

If we are to be the guardians of tomorrow for yet more and more people, we must build for tomorrow. That is our planned course.

THE PROVIDENT LIFE INSURANCE COMPANY

BISMARCK, NORTH DAKOTA

WESTERN OFFICE
208 PLATT BLDG.
PORTLAND, ORE.



The business of a broker is more complicated today than ever before. New situations are constantly creating new needs for insurance and new methods of meeting these needs.

Connecticut General brokerage specialists know the brokers' problems and know how to help solve them. They have at their fingertips the broad facilities of the Connecticut General organization for handling all forms of life, accident, health and retirement plans, both individual and group, to meet personal or business needs. They have constant access to the consultation services of Connecticut General's Advisory Bureau.

The Connecticut General brokerage specialist in your community can be an EXTRA man in your organization. Call him today at the nearest Connecticut General office.

CONNECTICUT GENERAL

LIFE INSURANCE COMPANY

HARTFORD, CONNECTICUT



BETTER SERVICE THROUGH BETTER MEN

LIFE INSURANCE, ACCIDENT AND HEALTH INSURANCE, SALARY ALLOTMENT INSURANCE AND ANNUITIES. ALL FORMS OF GROUP INSURANCE AND GROUP ANNUITIES

Trail Blazers

Fidelity Mutual was the first company to issue double indemnity (1904).

Bankers Security Life, known until this year as Morris Plan Insurance Society, and organized in 1917, was the first life company to specialize in insurance on the lives of borrowers.

Mutual Life was the first United States company to issue an endowment policy (1855). Three years later it had 156 of these policies in force.



Mid-Year Report

During the first six months of 1946 life underwriters of Farmers & Bankers Life wrote 61% more business than they did in the first half of 1945.

This remarkable increase didn't "just happen." Largely responsible is the Farmers & Bankers sales training program — a program that improves the skill and technique of our salesmen. A Farmers & Bankers Man is a Career Man.

**THE
FARMERS AND BANKERS LIFE
Insurance Company**
WICHITA, KANSAS

H. K. LINDSLEY, President
F. B. JACOBHAGEN, Vice Pres.-Secy.
J. H. STEWART, JR., Vice Pres.-Treas.

New Home Office for United of Chicago

United of Chicago has purchased the building shown below at 1315 South Michigan avenue as its new home office structure. United has been at its present location 15 years, first occupying the building at 2721 South Michigan avenue and then later also occupying the building at 2715 South Michigan, but it has outgrown this space for home office use as well as Chicago agency work.

The new building is within five minutes of the Chicago loop.



The building consists of eight floors including the basement, which is 75,000 square feet of floor space. The space on each floor is exceptionally large, having been built for the display of furniture.

Fireproof Building

The building is of fireproof construction and has a very large lobby entrance.

United will move all of its home office personnel to the new location soon after the first of the year. The company has sold its building at 2715 South Michigan, but intends to retain its agency force under the supervision of a division manager at its four story building at 2721 South Michigan.

The management anticipates a premium income of better than \$10 million this year.

Plashal Field Supervisor of Fidelity in Wis.

O. C. Plashal, Milwaukee, who was district manager and has been home office supervisor with Fidelity Life, Fulton, Ill., since Oct. 1, 1945, has been assigned as field supervisor in the eastern half of Wisconsin.

He is a graduate of University of Minnesota, who was active in baseball, football, basketball, boxing and speech. He had sales experience with an old line life company and had the largest hospitalization insurance organization in the U. S.

Since assuming his post with Fidelity last year he has been quite successful as a personal producer, as well as a developer of sales representatives.

R. S. Hussey N. H. Manager

Robert S. Hussey has been appointed manager for New York Life at Manchester, N. H.

He rejoined New York Life last October following five years in the army. Before the war he was assistant manager at Portland, Me.

He joined New York Life in 1938. He advanced to the rank of captain in the army.

Smith with Acacia Mutual at N. O.

Don Smith has joined Acacia Mutual as a supervisor at the home office. He was a captain in the army overseas during the war and has had previous insurance experience.

... from an agent's angle

C-o-n-t-i-n-e-n-t-a-l is an agent's way of spelling cooperation . . . sympathetic cooperation . . . the kind that builds an agent's business. It is effective because it is based upon an understanding of an agent's problems . . . from an agent's angle . . . gained thru the workaday field activities of our entire executive organization. Perhaps we can help you go after results and get them!

*One of America's Largest and Strongest
Life Insurance Institutions*

Continental
ASSURANCE COMPANY

CHICAGO, ILLINOIS

Affiliates:

CONTINENTAL CASUALTY COMPANY
TRANSPORTATION INSURANCE COMPANY

EDITORIAL COMMENT

What Shall I Write to My Legislator?

Insurance associations and insurance people in general should aim to get a more accurate idea of how to approach legislators. A legislator is willing to listen to someone who has something to say that is worth while. If the law maker is convinced that a person who is writing to him knows his subject and has an enriching experience, he will be glad to hear what he has to say.

However, too many attempts are made to influence legislators by hit or miss plans. For instance, an organization will send a hurry up call to its members to "Write your Congressman," then goes a deluge of letters or postal cards all written in about the same terms. It is perfectly obvious to the legislator that these have been inspired and are the result of 'sparking from central headquarters.

A member of a state legislature or Congress has hundreds of bills before him. He cannot master all of them. He can only digest a few. Therefore, he is compelled to listen to others concerning most of these matters. He seeks, therefore, to get the right kind of information. Legislators as a rule want to do the correct thing. They are anxious to be just and they hope to be right in the course they pursue.

A personal letter, therefore, to a legislator from someone who is an authority or can speak from experience or knows more than a legislator himself will always leave an impression. It is worth thousands of postal cards or letters written under pressure and containing no real valuable information because they are all alike.

Undoubtedly, legislators need education on the various subjects before them.

They should seek information so that they can free their mind of prejudices or erroneous information. At the same time it would be worth while for those who write to legislators to be educated. That is, they should know what to put before such an official, what he desires to know to make him better acquainted with the subject.

Legislators receive today more letters than ever before. This is particularly true with those in Congress. Too many of the letters are uniform. They mean nothing. Most legislators will pay no attention whatever to an anonymous letter. They will throw aside those they think have been inspired by some organization and contain language of about the same character. The legislator truly wishes to find out how many objections there may be to a measure. He also desires to become acquainted with the reasons for its passage in the mind of the letter writer. He is not swayed in any way by letters that reveal the fact that the writer is not acquainted with his subject to any extent.

The law maker is impressed by anyone who is free from prejudice and bitter feeling. He does not want to know about any personalities. He seeks to find out in plain English what the writer's honest opinion is about the proposed measure, why does he think it should be passed or why it should not be passed. It is well to study this legislative subject and endeavor to have those who write to legislators realize the character of communications that really carry a message.

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Life insurance men are feeling so good about the tremendous increases in new business that are being rolled up that they may perhaps not be taking time out to appreciate the degree of public confidence that these vast purchases indicate. No matter how much spare cash the citizens have, they do not entrust it so freely to an institution in which they do not have complete faith.

This phenomenal performance by the insurance-buying public makes it clear that most of the crabbing that is done about one phase or another of the life insurance business does not represent the real opinion of insurance buyers. These criticisms are apparently symptoms of the American's inalienable right

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This fundamental high regard for life insurance is something that should be remembered, to look back on at some future time when business is harder to get and it may seem to the agent that the public doesn't love the life insurance business any more.

Possibly, of course, this apparent change in attitude toward the business may never occur. It will be interesting to see whether all the forces that have been operating to make people think

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W. S. Crawford, insurance editor of the New York "Journal of Commerce," who had an operation for intestinal obstruction at a hospital in New York City, is now at his home. The operation called for the removal of the upper part of the intestines. He now expects to take a plane to Akron, O., where his daughter resides, and will remain there for some days.

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WASHINGTON—The survey being made under the direction of Senator McCarran, chairman of the Senate judiciary committee, to determine the progress of proposals to bring state laws and regulations into line with the provisions of public law 15 is being extended to state insurance commissioners, Hal Lackey, the Senator's assistant says. The survey contemplates a questionnaire or letter to the state commissioners, as well as to insurance industry organizations.

Mr. Lackey said he was instructed not to make public the list of names of those to whom the survey letter goes. He declined to state the number of letters used in the survey but indicated they are going to certain "companies" as well as commissioners and industry organizations. McCarran has characterized publicity concerning the survey as "premature."

It is explained that the survey is merely a preliminary step to obtain the answer, if possible, to what will develop, and just what progress the states have been making regarding the changing their laws and regulations to comply with PL 15. The purpose is to make a beginning to see what the situation is, to try to get the data reduced to concrete form, so the Senate committee can see what developments have occurred and what the prospects are.

Information obtained in the survey is expected to be analyzed and collated. Whether the committee will make any report or comment upon state

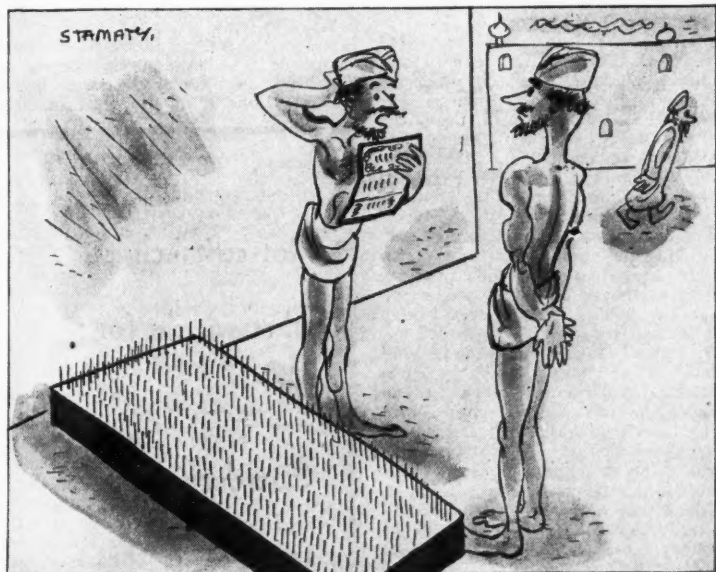
legislative proposals before most of the state legislatures meet beginning next January is a question not answerable at present. However, it is believed the committee hopes to have available up-to-date data should its members desire to go deeply into the matter before the state legislatures act, and make public their views for the information of state officials and legislators.

Meanwhile, if the Congressional reorganization law is carried out by the next Congress—one Congress cannot bind another—there is speculation that Russell, Georgia, as senior to McCarran, may choose to succeed the latter as judiciary committee chairman. Majority Leader Barkley has said the seniority rule will prevail. However, the Senate could ignore the reorganization law, in which case McCarran would be assured of retaining his chairmanship. If not that, he could retain his place on the judiciary committee and his survey could go forward through the insurance subcommittee, if the full committee so decides.

It is reported that insurance groups that have received the questionnaire are greatly perplexed as to how best to respond to it.

One over-all reply from the industry to the judiciary committee questionnaire would be satisfactory to the committee, Hal Lackey says. In that connection, he mentioned the all industry committee. If the information wanted from the industry is supplied by that committee, Mr. Lackey indicated he would be satisfied.

However, he said the judiciary committee will still want to hear from the state commissioners as to what the states have done and contemplate doing.



"I wonder why this accident and health insurance is not effective during the time spent in bed?"

PYRAMIDS OF PROGRESS

Forty-seven years of steady progress and increasing rank among the Nation's leading life insurance companies;

Financial strength, sound management, service to policyholders, agency development and field expansion;

Modern protection at guaranteed low cost for every eligible member of the family from birth to age 64 years;

Agents equipped with modern policies for every purse and purpose, with premiums payable weekly, monthly, quarterly, semi-annually or annually to suit the policyholders' convenience.

THE HOME LIFE

INSURANCE COMPANY OF AMERICA

President: DANIEL J. WALSH

Secretary: BERNARD L. CONNOR

Treasurer: CHARLES T. CHASE

EXECUTIVE OFFICES

PHILADELPHIA, PA.

SECURITY AND SERVICE SINCE 1899

We're Getting to be an Ordinary Company, Too . . .

More than half of our \$111,000,000 gain during the first six months of 1946 was Ordinary, . . . of which we now have well over \$500,000,000 in force.

The
NATIONAL LIFE AND ACCIDENT Insurance Company, Inc.



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WASHINGTON—The survey being made under the direction of Senator McCarran, chairman of the Senate judiciary committee, to determine the progress of proposals to bring state laws and regulations into line with the provisions of public law 15 is being extended to state insurance commissioners, Hal Lackey, the Senator's assistant says. The survey contemplates a questionnaire or letter to the state commissioners, as well as to insurance industry organizations.

Mr. Lackey said he was instructed not to make public the list of names of those to whom the survey letter goes. He declined to state the number of letters used in the survey but indicated they are going to certain "companies" as well as commissioners and industry organizations. McCarran has characterized publicity concerning the survey as "premature."

It is explained that the survey is merely a preliminary step to obtain the answer, if possible, to what will develop, and just what progress the states have been making regarding the changing their laws and regulations to comply with PL 15. The purpose is to make a beginning to see what the situation is, to try to get the data reduced to concrete form, so the Senate committee can see what developments have occurred and what the prospects are.

Information obtained in the survey is expected to be analyzed and collated. Whether the committee will make any report or comment upon state

legislative proposals before most of the state legislatures meet beginning next January is a question not answerable at present. However, it is believed the committee hopes to have available up-to-date data should its members desire to go deeply into the matter before the state legislatures act, and make public their views for the information of state officials and legislators.

Meanwhile, if the Congressional reorganization law is carried out by the next Congress—one Congress cannot bind another—there is speculation that Russell, Georgia, as senior to McCarran, may choose to succeed the latter as judiciary committee chairman. Majority Leader Barkley has said the seniority rule will prevail. However, the Senate could ignore the reorganization law, in which case McCarran would be assured of retaining his chairmanship. If not that, he could retain his place on the judiciary committee and his survey could go forward through the insurance subcommittee, if the full committee so decides.

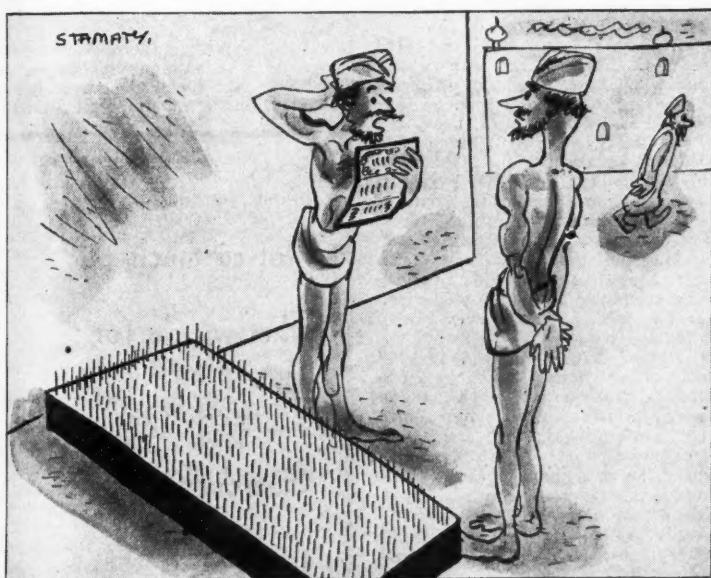
It is reported that insurance groups that have received the questionnaire are greatly perplexed as to how best to respond to it.

One over-all reply from the industry to the judiciary committee questionnaire would be satisfactory to the committee. Hal Lackey says. In that connection, he mentioned the all industry committee. If the information wanted from the industry is supplied by that committee, Mr. Lackey indicated he would be satisfied.

However, he said the judiciary committee will still want to hear from the state commissioners as to what the states have done and contemplate doing.

We're Getting to be an Ordinary Company, Too . . .

More than half of our
\$111,000,000 gain during
the first six months
of 1946 was Ordinary,
. . . of which we now
have well over \$500,-
000,000 in force.



"I wonder why this accident and health insurance is not effective during the time spent in bed?"

PYRAMIDS OF PROGRESS

Forty-seven years of steady progress and increasing rank among the Nation's leading life insurance companies;

Financial strength, sound management, service to policyholders, agency development and field expansion;

Modern protection at guaranteed low cost for every eligible member of the family from birth to age 64 years;

Agents equipped with modern policies for every purse and purpose, with premiums payable weekly, monthly, quarterly, semi-annually or annually to suit the policyholders' convenience.

THE HOME LIFE

INSURANCE COMPANY OF AMERICA

President: DANIEL J. WALSH

Secretary: BERNARD L. CONNOR

Treasurer: CHARLES T. CHASE

EXECUTIVE OFFICES

PHILADELPHIA, PA.

SECURITY AND SERVICE SINCE 1899

The
**NATIONAL LIFE
AND ACCIDENT
Insurance Company, Inc.**



HOME OFFICE: NASHVILLE, TENNESSEE

LIFE AGENCY CHANGES

Wadsworth in Charge at Buffalo; Hinkley Retires

William L. Wadsworth is being detached from his duties as field supervisor at the home office of New England Mutual Life to serve as agency manager in Buffalo. Within the past two years

he has filled with distinction similar assignments in Springfield, Mass., and in San Francisco.

Charles A. Hinkley, after 41 years of service as general agent in Buffalo, has asked to be relieved of management duties. He will maintain his connection with the agency as general agent emeritus and will continue to serve a limited number of personal clients.

Mr. Wadsworth has been with New England Mutual for 30 years. After service in the first war he joined the

Summers agency in Boston and was made agency supervisor in 1937. Loaned to the government in 1942 to promote the installation of payroll deduction plans for war bonds, his outstanding performance won him an official citation.

Dunfee Goes to Vancouver as Manager for Great-West

Claude F. Dunfee, superintendent of Canadian agencies of Great-West Life for the past three years, is transferring at his own request from the head office to Vancouver, where he will be manager of the British Columbia mainland branch. He succeeds Arthur F. Nation, who recently retired after 14 years with the company, the last 12 as manager at Vancouver. Mr. Nation will continue as a representative of the Victoria office, under Manager J. R. Nicolson.

Mr. Dunfee is returning to the same post he held for the company from 1932 to 1934. During his career for the Great West, he has been manager at Regina, Winnipeg and Toronto.

Prior to leaving Winnipeg, he was honored at a luncheon. H. W. Manning, vice-president and managing director, paid tribute to his leadership as superintendent of Canadian agencies, and made a presentation on behalf of the officers.

Occidental Names Dyke and Dixon at Little Rock

Nathaniel Dyke, Jr., has been appointed general agent for Occidental Life at Little Rock, Ark. Thomas S. Dixon is leaving his home office position of assistant brokerage manager to become brokerage manager and acting agency manager for Dyke & Co.

A native of Arkansas, Mr. Dyke spent 2½ years in the army in the first war, 18 months overseas. He is an officer of more than a dozen large business enterprises in the southern states, organized the Arkansas Chemurgic Council and assisted in organizing the Oklahoma Chemurgic Council. In 1944, President Roosevelt appointed him to the advisory board of the office of war mobilization and reconversion and following confirmation of the appointment by the senate, Mr. Dyke served as one of three industry members on the board, meeting at the White House every other week for several days.

Mr. Dixon joined Occidental in 1940, worked as an agent for a year in southern California and then became an agency assistant in the home office. In June, 1945, he was transferred to the accident and sickness department. Last February he was named assistant to Brokerage Manager J. Edward Carnal and since that time has traveled almost constantly, specializing in business insurance.

Horton, Simmons, Martin in Metropolitan Mgr. Changes

Robert H. Horton, formerly Metropolitan Life manager at Decatur, Ala., has been named manager in northern Kentucky with headquarters at Covington.

Charles T. Simmons, formerly manager at Louisville, has been named manager at Bowling Green, Ky., succeeding Paul E. Martin, who has been placed in charge of the Louisville office.

Mr. Horton is a native of Leland, Miss. He graduated from University of Tennessee in 1932 and immediately joined the company as an agent. In 1934 he was named assistant manager, and six years later appointed field training instructor for southern territory. Two years ago he was promoted to manager at Decatur.

Mr. Simmons hails from Brandenburg, Ky. He joined the company in 1909 in Louisville, became an agent and subsequently was assistant manager in various company branches. He was Ashland, Ky., manager in 1930 and 1931

and was transferred to Louisville as manager in the latter year.

Mr. Martin was born in Crofton, Ky. He joined the company in 1928 as agent in Hopkinsville, Ky. In 1932 he was made assistant manager in Owensboro where he remained until 1939. At that time he was named agency supervisor at the home office. Two years ago he was named manager at Bowling Green.

Bruce St. Louis Agency Head for American United

C. R. Bruce, former ordinary manager at St. Louis for American National, has joined American United Life in that city as agency manager. His office is in the Boatmen's Bank building and is the first office in that city for American United.

I. F. Meyers, Jr., succeeds Mr. Bruce as ordinary manager for American National. Mr. Meyers was formerly with Mutual Life at St. Louis.

Baltimore Life Appoints Three

Baltimore Life has appointed three new staff superintendents. Harry Thomas, recently returned from service, has been named at Shamokin, Pa. Paul J. Murphy, also a veteran, has returned to his old post at Scranton, Pa. Steve M. Dubich, formerly an agent in Washington, Pa., has returned there in his new capacity. Mr. Thomas, before entering service was acting manager in the Shamokin district.

Opens Lexington Branch

The ordinary department of Commonwealth Life has opened a new branch at Lexington, Ky., with Curtis Willmott as manager.

Mr. Willmott returned from service Jan. 1 of this year, and in seven months has made a splendid production record. For three months of the seven he has won top honors for submitted business.

Not so much

what we do for

them, as what

Guardsmen do for

themselves, that's

giving us a record

year.

Guardian Life
Insurance Company

Madison 1, Wisconsin

Fewer ups and downs in business life in Wisconsin than most states.

THERE'S LIFE IN THE BERKSHIRES



HEADQUARTERS OF THE GENERAL ELECTRIC CHEMICAL DEPARTMENT: MAIN OFFICE BUILDING

Courtesy of General Electric, Pittsfield, Mass.

General Electric, ever on the look-out for products which will make our world a better and more comfortable one, has been a pioneer in the plastics field for more than fifty years. Now, at One Plastics Avenue in Pittsfield, planted in the heart of the Berkshire Hills which it so proudly surveys and drawing most of its employees from the surrounding country, stands the largest molding plant in the United States, dedicated to progress in this infant industry. It is staffed with expert designers, engineers, and mold-makers who, working with the chemists in the up-to-the-minute laboratories, daily open new horizons to these twentieth-century materials.

THE BERKSHIRE LIFE INSURANCE COMPANY, now in its 95TH ANNIVERSARY YEAR, with Home Office in Pittsfield, suggests a "Clean-Up Fund" as a basic need for every wage earner. The purpose is to provide ready cash sufficient at the death of the insured to pay any outstanding obligations incident to the winding-up of his affairs.

Berkshire

LIFE INSURANCE COMPANY

INCORPORATED 1851

HARRISON L. AMBER, President

PITTSFIELD, MASS.

— 95th ANNIVERSARY YEAR —



Complete
REINSURANCE
Service

LIFE — ACCIDENT — HEALTH
ALLIANCE LIFE
Insurance Company

Ray E. Button, Reinsurance Director

Chicago

paid-for business, and average size of contract.

The branch under Ray Kee at Bowling Green will be renamed Kentucky south, while its former title, central Kentucky, will now apply to the Lexington branch. Mr. Willmott was a flying instructor in the navy.

Burns Heads Jackson Office

Jefferson Standard Life has appointed James K. Burns manager of the district office at Jackson, Tenn. He recently completed a course of training at the home office.

G. H. Robinson to Worcester Post

National Life of Vermont has appointed George H. Robinson as general agent at Worcester, Mass., with Worcester county as his exclusive territory. Mr. Robinson has been in life insurance since 1920 and since 1942 has been associated with Howard Shaw in National Life's Springfield agency.

Beckett Named at Nashville

John B. Beckett has been appointed manager of the Nashville district office of Northwestern National Life with offices in the Third National Bank Building.

Dale Apt. insurance adviser for the Whitcomb & Keller real estate firm of South Bend for over 10 years, has formed an agency there, to handle general insurance and also represent Lincoln National Life.

COMPANY MEN

North American Names Lynn as Canadian Loan Chief

North American Life of Toronto has appointed James Lynn supervisor of mortgage loans in charge of branch loan activities of agents and managers in Canada. G. Morris Watson has been named manager of the mortgage loan department for the Toronto district.

The company also has appointed John S. Macdonald, for many years in the mortgage loan department at the home office, manager of the British Columbia district with offices at 303 West Pender street, Vancouver. He will handle mortgage loan business as western Canada manager.

Mutual Benefit Life Promotes J. P. Moore

James P. Moore, who has been with Mutual Benefit Life two decades, has been named assistant superintendent of agencies for the company. In his new agency department post he will continue specializing in finances, statistics and research on financial operations, tasks begun in January, 1945.

Mr. Moore joined the Mutual Benefit in the renewal department and ten years later was named field auditor, in which position he served for seven years. In 1937 he received degree of associate from the Life Office Management Institute, four years later completing all requirements for institute fellow. He currently is on the executive council of associates of the Society of L. O. M. A. graduates.

Resigns National Masonic Post

Paul H. Schultz has resigned as director of agents of National Masonic Provident. He had held the position nearly 12 years. Mr. Schultz is a graduate of the business school of the University of Pennsylvania and is especially well known in health and accident circles.

Edgerton to Beneficial Standard

Beneficial Standard Life has appointed Everett B. Edgerton sales manager of its life division. He formerly

New Home Security Life Executives

Douglas P. Morris and Kenneth B. Robertson, both formerly with London Life, have taken important executive positions with Home Security Life of Durham. Mr. Morris becomes vice-pres-



DOUGLAS P. MORRIS

ident and actuary and Mr. Robertson vice-president and agency director. Mr. Morris will succeed F. B. Dilts, who is retiring Jan. 1 after serving as



K. B. ROBERTSON

The position of agency director which Mr. Robertson will assume is a newly created post. He was assistant agency director of London Life.

was with Lincoln National Life and Mutual Life.

Bawlf Named Training Assistant

Robert S. Bawlf has been appointed an assistant to Ward Phelps, director of training for Mutual Life. He will have headquarters at the home office.

Formerly a general agent for Prudential of England, Mr. Bawlf was edu-

cated at Georgetown University. He received his A.B. from the University of Manitoba in 1933.

Mass. Mutual Cleveland Dinner

Massachusetts Mutual Life is holding a dinner Wednesday evening, Sept. 11, at Cleveland during the N. A. L. U. convention. It will be held at the Mid-Day Club in the Union Commerce Building.

COMPANIES

Midland Mutual Soon to Occupy New Home Office

Midland Mutual will be in its new home office at 250 East Broad street, Columbus, this fall. This is the former Elks building that some time ago came into possession of Midland Mutual. It is a modern structure and is being remodeled to suit the requirements of an insurance office.

Midland Mutual during the war was compelled to move from the Huntington Bank building when that building was taken over for government offices. Midland Mutual's home since then has been the old home office building of Columbus Mutual Life.

Convert \$50 Million S. D. Business to Legal Reserve

The program is now under way of converting some \$52 million of insurance in three assessment concerns in South Dakota into legal reserve protection in the newly organized National Life of America at Mitchell, S. D. The assessment companies are National Benefit Assn., and American Underwriters of Mitchell, and Federal Benefit Assn. of Watertown. M. E. Helgeson was secretary and has the controlling interest in the three companies and he is president of National Life of America, which is a mutual legal reserve institution.

The three assessment associations had a total surplus of about \$700,000 and of that amount \$500,000 is being credited to the individual benefit of policyholders. In the assessment associations the premium was the same for all, but the amount of insurance varied according to age. The maximum credit on the new legal reserve premium to be given is \$18 and that is for those that had a policy in each of the three associations. The highest credit for a person insured in but one of the associations is \$10.08.

Arthur Haight is actuary. Until a sizable amount of the insurance is convert-

MORE INCOME FOR YOU...

If you are capable of building your own General Agency

Write today for details about contract and territory available

CENTRAL LIFE

INSURANCE COMPANY OF ILLINOIS

Chicago 6, Ill.

ALFRED MACARTHUR, PRESIDENT

Founded 1905

July 1, 1946

Assets more than.....	\$ 30,000,000.00
Capital & Surplus more than.....	\$ 2,750,000.00
Insurance in force more than.....	\$125,000,000.00

Capital & Surplus Funds are more than 11% of policy reserves.

A

PLAN

FOR EVERY NEED

LIBERTY NATIONAL
Life Insurance Company
ORGANIZED 1900
BIRMINGHAM, ALA.

UNITED STATES POLICYHOLDERS

United States policies are payable in United States currency.

The Company's United States assets, payable in United States currency, are substantially greater than required to cover liabilities to United States policyholders. They are in gilt-edged securities of the highest ratings.

All such assets are deposited in the United States with State Insurance Departments or Trustees. They are under the control of these departments, including New York, and may not be withdrawn without departmental permission.

As the business of the Canada Life in the United States is self-contained, it is, in effect, a United States company.

CANADA LIFE
Assurance Company

HEAD OFFICE: TORONTO, CANADA

ed, all the legal reserve business will be reinsured 100% with Lincoln National Life.

Independent L.&A. Takes Over Peninsular's A.&H. Line

JACKSONVILLE, FLA.—Peninsular Life has withdrawn from the weekly accident and health field and will devote its entire activities to the ordinary and industrial life fields hereafter. The Peninsular accident and health business has been taken over by Independent Life & Accident, whose agents are servicing that business in addition to their own.

Peninsular weekly A. & H. premiums were \$371,081 in 1945. Independent has been active in both the industrial life and industrial accident and health fields and wrote \$1,708,177 accident and health premiums last year, making it one of the leading companies in this field.

SALES MEETS

Cont'l Assurance Producers' Clubs Meet This Week

The annual convention of the One-Two-O and the Two-Five-O clubs of Continental Assurance is being held Sept. 5-6 at the Drake Hotel in Chicago.

Roy Tuchbreiter, president, delivered the opening speech of welcome at the Thursday morning session and was followed by Thomas T. Auld, president General Agents & Managers Assn. Howard Reeder, vice-president, spoke on "More to Sell," and J. M. Smith, vice-president Continental Casualty, offered "The Accident and Health Department Reports." At the end of the morning session, Marsh Simms, chairman of the convention and superintendent of agents, introduced the new club members.

Emil Lederer, secretary-treasurer of Stewart, Keator, Kessberger & Lederer, Chicago, spoke in the afternoon on "Why We Decided to Build a Life Department," followed by Dave Carr, Leitner Life Associates, New York.

Life as Part of Multiple Line

G. H. Johnston, manager life department Charles F. Joyce Co., Buffalo, spoke on "How We Develop Life Insurance in a Multiple Line Agency." R. D. Beck, associate educational director, reviewed educational activities, followed by J. K. Dennis, assistant vice-president.

H. G. Brown, New York, vice-president eastern department, will open the Friday morning session with a moving picture, "Spirit of 76," followed by R. W. Weddell, assistant vice-president, on "What's New in Group Insurance?" Frank Marsden, district agent, Grand Rapids, is scheduled to discuss salary savings and F. H. Schroeder, general agent, Portland, Ore., will review developing business through recruits.

Winding up the morning session will be talks by Dr. H. W. Dingman, vice-president and medical director, and W. D. Ray, general agent at Houston.

The rest of the afternoon will be devoted to a sight-seeing tour and a lake shore cruise.

Two Equitable Agencies Confer

A joint educational conference is being held Sept. 6-9 at Lake Tahoe by Equitable Society's R. F. E. Wiedemann agency, San Francisco, and the A. D. Hemphill Oakland agency. Manager Kellogg Van Winkle of Los Angeles discusses the future of life insurance; Walter Paully, divisional group manager, the group insurance market; Harry Bauer the E. I. P. section of

programming services and Murray Riskin the E. A. E. section; George Mortensen tells about partnership and stock retirement insurance; Sam Coombs, taxes; Ben Sellinger, prospecting; Frank Robinson, organized sales presentation; Bryant Limpert, time control; Al Pfaff, joint work; Jack Peterson, prestige building. W. E. Walsh will represent the home office. About 150 qualified agents will attend.

Columbian Mutual Convention

Columbian Mutual Life is holding a convention this week at Edgewater Gulf Hotel, Edgewater Park, Miss., with members of the \$100,000 Production Club as guests of the company. Business sessions were confined to Thursday with various diversions provided Friday and Saturday.

Bankers of Ia. Holds 2nd School

Eleven veterans of the recent war from as many Bankers Life of Iowa agencies attended a second refresher school at the home office. T. H. Tomlinson, sales promotion manager, directed the school, assisted by Roy A. Frowick, sales training director.

Honor Pacific Mutual Leaders

At the victory convention of Pacific Mutual Life at Biloxi, Miss., special recognition plaques were presented to 65 top-star qualifiers in the Big Tree Club. Heading the club, as president and national champion, was R. Earl Denman of the Joseph M. Gantz agency, Cincinnati, a five-time leader and 24-year career man with Pacific Mutual. Those honored for outstanding production the past year included three who have been with Pacific Mutual less than a year and two who have been qualifiers since the founding of the Big Tree Club 32 years ago—R. A. Brown, Los Angeles, life and qualifying member of the Million Dollar Round Table, and Dr. J. B. Wachtel, Oklahoma City.

CHICAGO

KANSAS CITY LIFE MOVES

Kansas City Life's office at 111 West Jackson boulevard, Chicago, will move soon to 842 in the same building.

PHOENIX MUTUAL MEN QUALIFY

Four representatives from Chicago Central agency and six from the other Phoenix Mutual Life agency in Chicago have qualified for the company's 39th anniversary convention at Chateau Frontenac, Quebec, Sept. 12-14.

This is the first agency meeting on a national scale to be held by the company since 1941. It is expected there will be about 600 in attendance.

Write more accident business by subscribing to The Accident & Health Review, \$2 a year, 175 W. Jackson Blvd., Chicago.

GROUP SPECIALIST

Unusually excellent opportunity for experienced group man. Substantial initial earnings guaranteed with unlimited future. Also

EXPERIENCED LIFE SALESMAN

Immediate prospect of becoming Traveling Supervisor over agents selling life insurance on payroll deduction plan. Salary and commission.

NATION WIDE ORGANIZATION

writing Life, Health & Accident, Hospital, Surgical and Medical Expense coverage. Many excellent contacts already established through 35 years of prompt, efficient service to policyholders.

Apply by letter giving full details to: BOX H-50, THE NATIONAL UNDERWRITER, 175 WEST JACKSON BLVD., CHICAGO 4, ILLINOIS.

NEWS ABOUT LIFE POLICIES

Mutual Benefit Is Resuming Issue of 5-Year Term

Mutual Benefit is resuming the issuance of convertible five-year term policies in the majority of states, excepting only Missouri and Wyoming. It is expected the difficulty in these two states will be overcome in the new series of policy forms which must be adopted some months hence for use under new legislation.

The new contract will be participating, and issued at ages 20 to 60, inclusive. Maximum amounts of issue on term vary with insurable age of applicant at issue, being: 20, \$50,000; 21, \$60,000; 22, \$70,000; 23, \$80,000; 24, \$90,000; 25-35, \$100,000; 36, \$95,000; 37, \$85,000; 38, \$75,000; 39, \$65,000; 40, \$60,000.

The contract is convertible by its terms to any annual premium life or endowment form in use at time of conversion; (1) as of attained age within four years (plus 31 days) of issue; (2) as of original date within two years (plus 31 days) of issue.

Waiver of premium benefits in connection with five year term policies on male lives only in the preferred, select and special classifications for ages at issue 20 to 45, inclusive, will be considered. Monthly income coverage will not be issued.

President Thompson's Views

President Thompson said in connection with the announcement: "We believe there is a limited need for this particular type of policy contract, but we wish our field men to be in a position to offer such temporary protection when their client's situation shows a specific need. Conversion to a regular form of contract, when the temporary condition has eased, will be to the advantage of the insured and those named to receive the benefits under the contract. This is true because term insurance, requiring relatively low premium payments, does not build up the financial reserves and benefits which are available in the higher priced contracts of ordinary life, limited payment life, and endowment forms.

"Such provisions as (1) availability of cash and loan values, (2) the extension of insurance protection for a period of time through the use of reserves, if premium payments cease before completion of the contract, or (3) the option of taking a policy whose face value is in proportion to the reserves from premiums already paid, are contained in regular contracts. These provisions have proved of tremendous help to many policyowners and their dependents when an unexpected emergency or a change in circumstances occurred. These provisions and benefits are not available in term policies.

"Term contracts are primarily for protection against the main hazard of death during a limited period of time. Regular contracts protect, in addition, against what he might call 'the hazards of living'—unexpected financial emergency needs or reversals in income earnings.

"Our company believes the need for the protection offered by life insurance contracts continues to exist, to a large degree, throughout a man's lifetime rather than being an unusual and temporary situation. We expect the bulk of purchases by present and future policyowners will be on the usual forms of Mutual Benefit contracts—ordinary life, ordinary life with increasing premiums, limited payment life and endowment policies. When five year term insurance is taken, we believe the greater part of it ought ultimately to be converted to such permanent plans."

Illustrative premium rates and dividends on the contract per thousand are:

Age	Prem.	Div. End of Year				
		1	2	3	4	5
20	6.64	\$0.56	\$0.58	\$0.59	\$0.61	\$0.63
21	6.75	.57	.59	.61	.63	.66
22	6.87	.59	.61	.64	.66	.68
23	6.99	.61	.64	.66	.68	.71
24	7.13	.63	.66	.69	.71	.74
25	7.29	.66	.69	.71	.74	.78
26	7.46	.68	.71	.75	.78	.81
27	7.64	.71	.75	.78	.82	.85
28	7.84	.74	.78	.82	.85	.89
29	8.06	.78	.82	.86	.90	.94
30	8.29	.82	.86	.90	.94	.99
31	8.55	.86	.90	.95	1.00	1.05
32	8.83	.90	.95	1.00	1.05	1.11
33	9.13	.94	1.00	1.05	1.11	1.18
34	9.46	1.00	1.06	1.12	1.18	1.25
35	9.82	1.05	1.12	1.18	1.25	1.33
36	10.22	1.12	1.19	1.26	1.33	1.41
37	10.65	1.18	1.26	1.34	1.41	1.49
38	11.11	1.25	1.34	1.42	1.50	1.58
39	11.62	1.33	1.42	1.50	1.59	1.67
40	12.17	1.41	1.50	1.59	1.68	1.77
41	12.78	1.50	1.59	1.69	1.78	1.88
42	13.43	1.59	1.69	1.79	1.89	1.98
43	14.15	1.69	1.79	1.89	1.99	2.10
44	14.93	1.79	1.90	2.00	2.11	2.21
45	15.78	1.89	2.00	2.11	2.22	2.32
46	16.70	2.00	2.12	2.23	2.34	2.44
47	17.71	2.11	2.23	2.34	2.45	2.55
48	18.81	2.22	2.35	2.46	2.57	2.67
49	20.00	2.34	2.46	2.58	2.69	2.80
50	21.31	2.46	2.58	2.70	2.82	2.92
51	22.72	2.58	2.71	2.83	2.94	3.05
52	24.27	2.70	2.83	2.96	3.08	3.18
53	25.95	2.83	2.96	3.09	3.21	3.32
54	27.79	2.95	3.09	3.22	3.34	3.45
55	29.79	3.09	3.22	3.36	3.48	3.59
56	31.96	3.22	3.36	3.50	3.62	3.74
57	34.33	3.35	3.50	3.64	3.77	3.89
58	36.92	3.50	3.65	3.79	3.92	4.05
59	39.73	3.64	3.80	3.94	4.09	4.18
60	42.80	3.79	3.95	4.11	4.22	4.26

Central of Iowa Takes Action on War Risk

Central Life of Iowa, which previously discontinued use of the war clause in new policies, has announced that the war and civilian travel sections of these clauses in policies previously issued now are considered to be ineffective in regard to any future wars. With respect to the aviation section of such clauses, restrictions contained therein are made ineffective as of Sept. 2, 1945, except in a few cases.

This action does not affect the limitations or exclusions contained in disability or double indemnity riders, except that for the purpose of these benefits the war will be considered to have terminated Sept. 2, 1945.

Settlement Option Rates

The guaranteed rate of interest in settlement agreements of Manufacturers Life is 3% on annual premium policies. The rate guaranteed in settlement options of single premium policies issued since Aug. 1, 1946, is 2%.

OUR COMPANY PROGRAM

REFLECTS

Reasonable Cost

Fairness in Operation

Dependable Service

Recognition of Responsibility

Low Lapse Rate

Satisfied Policyholders

OUR BUILDERS OF MEN PLAN

Has Put Our Company in the Vanguard . . . (Check a 10 Year Period). The Next Decade May Be Your Most Important Period. Opportunities Still Exist.

Guarantee Mutual Life Company

A. B. OLSON, Vice-President

Omaha

Organized 1901

Nebraska

LIFE REINSURANCE

North American Reassurance Co.

LAWRENCE M. CATHLES, President

110 East 42nd Street

New York 17, N. Y.

A THREE-FOLD RESPONSIBILITY

Today's career life underwriters are faced with a three-fold responsibility.

1. To bring to as many American homes as possible the benefits of adequate life insurance protection;
2. To cooperate as a part of the institution of life insurance to combat inflationary talk and tendencies;
3. To counsel with all war veterans and urge that they retain their National Service Life insurance.

Upon the execution of this three-fold responsibility today depends, to a great extent, the prestige and increased usefulness of tomorrow's career life underwriters.

Equitable Life of Iowa

Founded 1867

HOME OFFICE

DES MOINES

PROOF O' THE PUDDING



"All our Field Underwriters compared the Q-V-S Contract with other companies' plans and found it far ahead of them all! . . . It does in practice just what it says on paper: pays the better-than-average producer MORE for quality business, plus service commissions for life, plus regular monthly income."

Sincerely yours,
J. L. ANDERSON, Agency Mgr., Corpus Christi, Tex.

Q... quality
V... volume
S... service

THE CAPITOL LIFE INSURANCE CO.

Clarence J. Daly, President
W. V. Woollen, Agency Vice President
Home Office: Denver 1, Colo.

ACCIDENT AND HEALTH

High Loss Ratios on A. & H. Told by Harold Gordon

In talks before the Accident & Health Club of Des Moines and the Omaha Assn. of Accident & Health Underwriters, Harold R. Gordon, managing director Health & Accident Underwriters Conference, discussed medical care insurance and loss ratios on A. & H., giving information to refute much of the criticism of those lines.

Mr. Gordon declared that the average loss ratio from 1928 through 1945 in the accident and health field was 53.8%. The lowest loss ratio in this period was 50.3% for 1937 and the highest 66.3% in 1932, he said. This experience includes all lines of accident and health.

Further, Mr. Gordon said that presently and for some years past, accident and health loss experience has been either second or third highest of all lines of insurance. The average loss experience on group accident and sickness, which is the only form of private insurance comparable to state or government plans, was 73.9% in 1945, 73.2% in 1944, and 71.5% in 1943. Michigan, which has recently been berated by labor unions for its accident and health loss ratio, had a 60% loss ratio. Maryland was 71%.

Will Be Higher in Bad Times

He predicted that loss ratios during years of considerable unemployment will run as high as 10 to 20% more than in "full employment" years.

Mr. Gordon pointed out some fallacies in reporting loss ratios which may have tended to create misunderstanding. He noted that loss ratios vary as much as 10 points when a comparison is made on written and earned premiums and paid and incurred losses. Then there is a difference between what the policyholder gets back for his premium dollar in paid losses and what he actually gets in dollars and cents plus protection.

Reserves set aside for use of accident and health policyholders should be included in any statement about what is "returned" to policyholders, Mr. Gordon said.

Discussing medical care insurance at the Omaha meeting, he said that this is bound to be one of the rapidly expanding coverages in the A. & H. field in the next few years. He compared it now to the position of hospital insurance in 1932—designed to extend ordinary loss of time coverage in rounding out a more complete protection for present and new policyholders.

Pointers on Medical Care

Mr. Gordon described the history of medical care insurance and its experiments and discussed the Wisconsin plan, California plan, and the Illinois plan. In outlining the recently announced program of the American Medical Assn.,

he said that if carriers are to cooperate with the medical profession in these plans, they must be careful to make adjustments of medical care insurance with local conditions.

Also they must have complete confidence and cooperation with the local or state medical societies. It is necessary for each agent to contact physicians and hospitals in his locality to gain their confidence in treatment and care of his policyholders. Then carriers must provide as complete "paid-in-full" coverage as possible consistent with sound underwriting principles.

New National Association Committee Chairmen Named

R. B. Smith, Great Northern Life, Oklahoma City, president of the National Assn. of Accident & Health Underwriters, has announced his new committee appointments. Robert J. Barrett, Occidental Life, Kansas City, continues as head of the agency management committee, in the operation of which he has been so successful for the past two years. Miss Myrtle Quinn, Continental Mutual Health & Accident, Denver, was selected to head the women's division at the Denver convention. O. J. Breidenbaugh, executive secretary, very appropriately heads the educational committee, in view of his connection as director of the Purdue accident and health course.

W. B. Cornett, Loyal Protective Life, Boston, is renamed as chairman of law and legislation committee, whose work promises to be of special importance and significance the coming year, as the movement for the establishment of state compulsory health insurance plans has been given impetus by turning over to the state some accumulated federal funds. C. B. Stumpf, Illinois Mutual Casualty, Madison, Wis., becomes chairman of the speakers bureau.

Seek Greater Publicity for "Wisconsin Plan"

At a meeting in Milwaukee of insurance companies participating in the Wisconsin State Medical Society's so-called Wisconsin plan of prepaid medical care, an advertising and publicity program was considered. The program will be developed by the companies through an advertising and publicity committee, consisting of R. A. Waite, Benefit Association of Railway Employees, chairman; W. W. Dagneau, Hardware Mutual Casualty, and Richard L. Paddock, Time. More attention will be directed to bringing the plan to the attention of employers, employers' associations, labor unions and representative groups to whom the Wisconsin plan of surgical, obstetric and hospital insurance is available. Newspaper advertising, such as has been used, and other forms of publicity have been recommended.

The State Medical Society of Wisconsin, sponsor of the Wisconsin plan, was

NON-CANCELLABLE
HEALTH and ACCIDENT
ALL FORMS OF LIFE
INSURANCE



THE Paul Revere LIFE INSURANCE COMPANY
OF WORCESTER, MASSACHUSETTS

represented at the meeting and distributed the recently completed panel of participating physicians. The insurance companies are being furnished these lists for distribution to subscribers to the plan for their selection of a physician when needed. It was also decided at the meeting to continue the "package" plan of selling the non-occupational hospital and surgical insurance for employees and their families. Consideration was given to increasing the annual income level, now at \$2,080 for persons without dependents and \$2,600 for those with dependents, to provide a more flexible plan for hospitalization.

The meeting reaffirmed that the companies participating in the State Medical Society's Wisconsin Plan be governed by an "insurance carriers' committee" and that the informal basis of organization be continued rather than to form an association of participating companies. The carriers committee is to consist of the five insurance company delegates to the Wisconsin Plan Conference, on which are also five state medical society delegates. These companies are Hardware Mutual Casualty, Employers Mutual Liability, Time, Wisconsin National Life and Liberty Mutual. The representatives of these companies will select a chairman at their next meeting.

Conference 1947 Meeting at Omaha May 27-29

The 1947 annual convention of the Health & Accident Underwriters Conference will be held at the Paxton Hotel, Omaha, May 26-29, Managing Director Gordon announced following a meeting with conference representatives in Omaha and Lincoln.

S. C. Carroll, Mutual Benefit Health & Accident, will be general convention chairman and will be assisted by representatives of World, Central States Health & Accident, Physicians Casualty, Travelers Health and United Benefit Life of Omaha; Midwest Life, Woodmen Accident and Woodmen Central of Lincoln.

The same general program will be followed at the Omaha meeting as for recent conventions with a golf tournament and dinner, May 26, followed by business sessions May 27-29.

W. Max Orr Is Ill. Supervisor

W. Max Orr has been appointed Illinois state manager for Woodmen Accident. He succeeds C. D. Larimore, who is continuing with Woodmen in another capacity. Mr. Orr's headquarters are at Bloomington and he has direction of the entire state except for Chicago, which is under the supervision of Builders Underwriters Agency. Mr. Orr joined Woodmen Accident in 1939 after a number of years of life insurance experience. Lately he has been joint superintendent of agents.

Mr. Larimore has been with Woodmen since 1914 and has been Illinois supervisor since 1924.

Union Central Cleveland Dinner

Union Central Life is giving a dinner during the N. A. L. U. convention at Cleveland, Wednesday evening, Sept. 11, at the Cleveland Athletic Club. Vice-President Wendell F. Hanselman will be in charge.

CONSERVATION AND TRANSFER MEN WANTED

Excellent opportunity. Address H-46. The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

WANTED

Life Insurance Secretary, experienced in programming and estate analysis work, by California brokerage office doing substantial life insurance business. Address H-35. The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

C. L. U.

Society to Publish Quarterly Journal

Copies of the first issue of a quarterly journal published by the American Society of C.L.U. are being distributed. The publication is entitled "The Journal of the American Society of Chartered Life Underwriters."

Directors of the American Society long have discussed publishing a quarterly professional journal. The final decision was made in Chicago in August.

When the Society's paid membership reached an all-time high some months ago, Clifford H. Orr, president, named an editorial board which commenced work on plans for the journal. Chairman of the editorial board is Walter A. Craig of Philadelphia.

The new C.L.U. journal will not duplicate any life insurance publication now extant, and according to the society is not a "news magazine," nor will it in any way "infringe upon the field of purely sales ideas already covered by various publications."

Members of the American Society will receive their journal as part of annual membership dues of \$10. Others, including non-qualified life underwriters, lawyers, trust men, and home offices, may subscribe for \$4 annually.

Contributors to the first issue include: M. Albert Linton; Mayo Adams Shattuck, who is writing a series of articles; and Dr. S. S. Huebner.

120 Set for C.L.U.; Five for Agency Management Award

The board of the American College of Life Underwriters has recommended award of the C.L.U. designation to 120 candidates and the certificate of proficiency to four candidates, all of whom will be awarded diplomas at the annual conference to be held at Cleveland during the N.A.L.U. convention. Awards will be made Sept. 12, at a joint dinner meeting of the American College and the American Society of C.L.U.

Five candidates who earned either C.L.U. or certificate of proficiency in earlier years and subsequently have met all requirements for the certificate in life insurance agency management will receive that award at the Sept. 12 conference. They are:

Leonard C. Anderson, general agent Ohio National Life, Sioux City, Ia.; Nathan C. Barr, assistant superintendent Prudential, Philadelphia; Fred A. Lumb, associate general agent New England Mutual Life, Harrisburg, Pa.; Arthur I. Sternhell, general staff assistant field management, Metropolitan Life, New York City, and Thomas Thach, general agent Mutual Benefit Life, Oklahoma City.

Mutual Benefit Lauds C. L. U. Men

Mutual Benefit Life will make a contribution toward the expense of attending the conferment exercises for those of the company who qualify for the C. L. U. designation. In addition, it will publicize recipients in current journal advertisements and honor them at a company dinner during the N. A. L. U. meeting.

The men being so recognized this year are Ralph W. Lilley, Harrisburg; Stephen G. Williamson, Providence; J. Gorton Milliken, Flint; Harold W. Storer, Chicago, and John W. Musick, Norfolk.

Randall Urges NSLI Conservation

New England veterans were urged this week to retain or reinstate their NSLI by Jesse W. Randall, president of Travelers, in a statement prepared for the Veterans Administration in con-

nection with that agency's sponsoring of NSLI week in New England Sept. 1-8. Mr. Randall said that the taxpayers were glad to pay a part of the cost of this insurance for veterans when they were exposed to the hazards of war and that they will continue to afford them

this insurance service for their efforts. Citing the recent changes in the insurance act as increased benefits, he stated that NSLI offers protection and guarantees security and urged them to continue their NSLI and to convert it to one of the permanent forms.

MUTUAL TRUST LIFE INSURANCE COMPANY

HOME OFFICE
CHICAGO



FIELD BUILDING
ILLINOIS

"As Faithful as Old Faithful"

A GENERAL AGENCY COMPANY

Operates In 18 States—9 In The West and 9 In The East

Competes successfully in net cost and otherwise with the best and oldest of the Eastern mutual companies in their home territories. More than 45 per cent of its new business comes from New York, New Jersey, Pennsylvania and the six New England States.

Has policies to fit every life insurance need for both sexes from date of birth to old age.

Nothing Better in Life Insurance

TO THE CAREER UNDERWRITER

THE PAN-AMERICAN LIFE OFFERS:

- A complete line of Policies on Participating and Non-Participating Plans.
- One of the most liberal Agency Contracts in America.
- A Recruiting Plan and Special Training for New Fieldmen.
- A New System, relieving General Agents from detailed Agency Accounting.
- Attractive and Effective Sales Aids and Policy Illustrations.
- Prospects for Insurance furnished through a Proven System.

OVER A QUARTER OF A BILLION IN FORCE

For Information Address:

Charles J. Mesman, Superintendent of Agencies

PAN-AMERICAN LIFE INSURANCE COMPANY NEW ORLEANS, U. S. A.

Crawford H. Ellis, President

Edward G. Simmons
Executive Vice-President

Kenneth D. Hamer
Vice-President and Agency Director

Program for Press Section Complete

The program for the annual meeting of the Press Section of the National Fraternal Congress to be held Oct. 21 in the Morrison hotel, Chicago, during the N.F.C. annual convention was announced this week by Rose H. Callahan of Ladies Catholic Benevolent, Batavia, N. Y., the president. Hers was the first announcement of complete plans for any of the N.F.C. section activities at the Chicago meeting to be made.

The Press Section gathering will start with the usual press breakfast. Walter C. Below, N.F.C. president and head of Fidelity Life, Fulton, Ill., will extend greetings. Miss Bertha C. McEntee, Erie, Pa., recorder of L.C.B. will

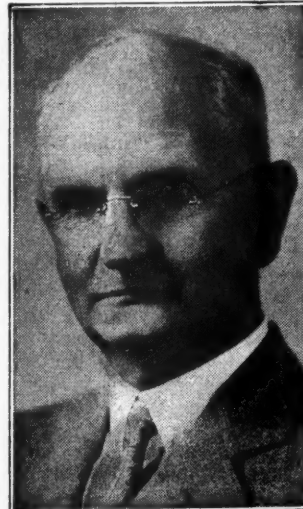
present "Thoughts of a Past President." A number of addresses are scheduled for the business session which will follow:

"Are Fraternal Societies Civic Minded Enough?" Frank B. Mallett, Protected Home Circle, Sharon, Pa.; "Effective Magazine Make-up," Professor Frank Thayer; "Juvenile Insurance," Mrs. Vivian L. Watkins, Modern Woodmen, Rock Island, Ill.; "The American Way of Life versus Communism," John G. Grundle, Catholic Family Protective, Milwaukee. A report of contest for improvement of fraternal magazines will be made by the committee, James J. Daly, United Commercial Travelers, Columbus; and Harold Allen, Fidelity Life. There will be a distribution of awards in the contest and a general discussion, then will follow reports of committees, treasurer and secretary, election and installation of officers.

Sees, Standard Life Head, Dies

John V. Sees, president of Standard Life of Lawrence, Kan., died and burial was at his former home at Huntington, Ind., Wednesday. Just two weeks ago his law partner at Huntington, Arthur Sapp, died.

Mr. Sees, who had previously been secretary of Standard Life, was elected president in February, 1945, to succeed George R. Allen. Mr. Sees had been secretary since 1936. He joined the society in 1925 as a member of the Su-



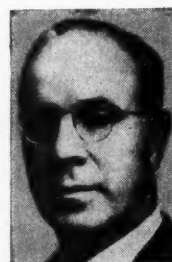
JOHN V. SEES

preme Lodge. He was born at Huntington in 1875 and graduated in 1904 from Indiana Law School, Indianapolis. He engaged in general practice for many years and later was general counsel for a number of insurance companies. He was president of Rural Bankers Life from 1931 to 1938. He was a director of Globe Life of Chicago at the time of his death. He had been an active churchman and was moderator of the general council of the Congregational and Christian Churches in 1936 and 1942, and was president of the general convention of the Christian Church.

Bennell Heads Pittsburgh Managers Group

A. H. Bennell, Pittsburgh manager of Mutual Life, has been elected president of the Agencies Committee of Pittsburgh.

Mr. Bennell, a graduate of Yale, joined Mutual Life in 1922 at Youngstown, O. In 1929, he was appointed district manager, and in 1931 was appointed Pittsburgh manager. He was transferred to Cleveland as manager in 1933, and returned to Pittsburgh in 1941.



A. H. Bennell

Detroit Managers Fete Round Table Qualifiers

The Detroit General Agents & Managers Assn. gave a luncheon for all members who have qualified this year for the Million Dollar Round Table. George E. Lackey, Massachusetts Mutual, life member and an organizer of the Round Table, addressed the group.

Fidelity Life Iowa Men in Field Conference

The second in a series of two-day sales training conferences was held by Fidel-

ity Life of Fulton, Ill., at Cedar Rapids, Ia., for the society's Iowa producers. Thomas O. Hertzberg, sales manager, and Harold Allen, publicity director, attended from the home office. J. Ray Fialka, field supervisor, was chairman.

ASSOCIATIONS

State Rally and Peoria Sales Congress Plans

Plans are shaping for the mid-year meeting of the Illinois Assn. of Life Underwriters and the sales congress of the Peoria association Oct. 31-Nov. 1 in the Pere Marquette Hotel at Peoria. There will be a conference of state, local and national officers headed by Phil B. Hobbs, Equitable Society manager, Chicago, who then will be national president. This meeting concludes at noon Friday.

Sales Congress Saturday

That afternoon there will be meetings of the general agents and managers and the Illinois Round Table, and Saturday the Peoria sales congress. Kenney E. Williamson, state president, Peoria general agent of Massachusetts Mutual, will have charge of the officers' conference. Fred Holderman is chairman of the general agents' session. He is with Equitable Society in Peoria. Kenneth L. Keil, Penn Mutual, Springfield, is in charge of the round-table meeting, and Charles R. Fink, New York Life, Peoria, is sales congress chairman.

Hold Short Course in N. D.

The first life insurance short course of the University of South Dakota was held at Vermillion Aug. 23-24 with 101 registered guests and five discussion leaders in attendance.

The course was sponsored by the school of business of the university with

A LEGAL reserve fraternal life insurance society for all Lutherans on 3% American Experience reserve basis. Twenty-eight years old—\$138,755,513.00 in force. Mortality experience 1945—32.70%. Rate of assets to liabilities—109.13%.

★

Our new agents' contract, with retirement program, has been enthusiastically received by our agency force.

★

Address your letter of inquiry to
THE SUPERINTENDENT OF AGENCIES

LUTHERAN BROTHERHOOD

LEGAL RESERVE LIFE INSURANCE FOR LUTHERANS

Herman L. Ekern, President
608 Second Ave. So., Minneapolis 2, Minnesota

"Since 1868"—the best in Life Insurance Service for Catholics



CATHOLIC FAMILY PROTECTIVE LIFE ASSURANCE SOCIETY
726 N. WATER STREET - MILWAUKEE 2, WIS.

Whole Family Life Insurance for Catholics

CAN YOU JUDGE A BOOK BY ITS COVER?

Not accurately even if you'd venture a guess. Nor can you judge the merits of Anico's new modern life insurance plans, unless you see them for yourself. New plans . . . patterned to fit the needs of all . . . based on Anico's 40 solid, reputable years of insurance service.

To the men of Anico, these plans mean even greater opportunities to build a firm, profitable future for themselves. Anico men are stepping forward . . . join them in Anico's "march of progress".

OVER A BILLION *Now* \$1,350,000,000 INSURANCE IN FORCE

American National INSURANCE COMPANY

GALVESTON, TEXAS - W. L. Moody, Jr., President

4,104 Boys Enrolled by Woodmen Society in Sixty-Day Drive

WOODMEN OF THE WORLD
Life Insurance Society
OMAHA, NEBR.

Assisted by local Camp members and officers, Woodmen field men made "Tomorrow's Builders" juvenile membership campaign a success. In 60 days, ending July 15, they enrolled 4,104 members and wrote \$3,728,510 of juvenile insurance protection.

Cedar Rapids producers, manager, director, at. J. Ray chairman.

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the mid-year sn. of Life congress of 11-Nov. 1 in at Peoria. e of state, headed by society man- be national concludes at

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CTIVE SOCIETY

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cooperation of the South Dakota state Assn. of Life Underwriters. It was voted unanimously to hold a second course next year.

Discussion leaders included Halbert L. Nutt, production manager of John Todd Northwestern Mutual agency, Chicago; Dan D. McLaughlin, home office supervisor Northwestern National, Minneapolis; Jack Hilmes, trustee of the National association, Des Moines; Lyle Zenner, New York Life, Sioux Falls, and B. L. Pribble, general agent Mutual Benefit Life, Sioux Falls.

Earl Flanagan, Huron, South Dakota association president; Earl Lemonds, Sioux Falls, and J. A. Norris, Aberdeen, served as moderators at the three sessions.

San Francisco—Thomas A. Jovick, Penn Mutual, has been appointed a director, succeeding William E. Ward, Occidental Life, who has been elected secretary-treasurer.

The first general membership meeting will be Sept. 26. The northern California sales congress will be held Jan. 16.

Texas—President Tom N. Moody spoke to the Victoria association Aug. 24, Central association, Aug. 26, Bryan; East Texas association, Tyler, Aug. 28; Dogwood association, Palestine, Aug. 29; Valley Grande association Sept. 3.

Springfield, Mass.—Lewis B. Hender-shot, director of sales promotion and field service for Berkshire Life, is addressing the first meeting of the season Monday noon on "The Life Underwriter Serves the Veteran."

Pittsburgh—Charles J. Peckham, agency director New York Life at Pittsburgh, spoke at the New Castle branch on "Scale of Performance."

Norman Adamson, New England Mutual Life, spoke on "Simplified Programming" at the August meeting of the Butler branch.

J. C. Adams, assistant manager, Connecticut General at Pittsburgh, spoke on "Is Your Scythe Sharp?" at the September meeting of the Fayette county branch.

Maurice S. Yeiser, general agent Chase & Co., Pittsburgh, will speak at the Beaver Falls branch Sept. 23 on "Today's Market."

A panel discussion on selling will feature the meeting of the Washington branch Sept. 18. Jackson L. Obley, Penn Mutual; C. R. Schar, State Mutual Life, and George E. Smith, Jr., Equitable of Iowa, will speak. They are former servicemen who have done a good job in the selling field. Don C. Blackwood, supervisor Penn Mutual, will be in charge.

Dallas—Over 200 attended the August monthly luncheon. President Hal Webb was in charge and presented quality awards to 27 members. B. N. Woodson, executive vice-president, Commonwealth Life, spoke on "A Rope, a Wall and a Trunk of a Tree."

Des Moines—A state conference with several representatives of N.A.L.U. will be held here Oct. 7-8. The conference will open at 2 p. m. Oct. 7 and then there will be a dinner meeting. The next morning there will be a business meeting. Officers and members from the 14 local associations in the state will attend.

Bank Savings Salesmen Meet

A three-day sales conference of over-the-counter salesmen of savings bank life insurance will be held on Nantucket Island Sept. 7-9. There will be a discussion of the possibility of removing the present legal limits on the amounts of bank insurance that can be written in Connecticut and New York.

Start on "Hancock Village"

Ground was broken Wednesday for Hancock Village, the new \$10 million project for more than 800 families on the old Weld golf course between Brookline and Boston, to be erected by John Hancock Mutual Life.

Mayor Curley of Boston states he will soon call a conference of other companies in Boston in an effort to get them to emulate the action of John Hancock.

Write more accident business by subscribing to The Accident & Health Review, \$2 a year, 175 W. Jackson Blvd., Chicago.

N. Y. Grants General Limit Suspension

(CONTINUED FROM PAGE 1)

for office or other agency expense be covered in detail by vouchers and can be readily verified; that no company make deposits in a bank with the object of inducing the bank to lend money to the company's general agents with which to commute commissions on brokerage business; that no additional allowances or increased rate of compensation to agency supervisors or others securing new business be instituted without the superintendent's approval; that there be no contests other than the "regular established contests" of the company; that there be no special drive for new business, either by circularization or otherwise; that the officers will in good faith carry out the spirit of the agreement so that the normal and economical conduct of the company's business without special effort may be continued for the balance of the year; and finally, if any company should desire a modification of any of the foregoing points the matter should be taken up with the department with a statement of the reasons for modification.

Removes Load from Examiners

The waiving of the new business limitation eliminates a big load from the department's examiners who would otherwise have to do a rush job of examining many companies' agency operations to see if they were economically conducted. There were quite a few companies last year that saw they were going to run over and asked for permission to exceed the limit. For some it was not possible to complete the examination until close to the end of the year.

The new business limitation formula is somewhat complicated and varies according to company size. For companies having \$600 million or more of insurance in force the maximum that can be written under the limitation is, at the option of the company, either \$150 million or an amount obtained by taking the amount of new policies (excluding reinsurance, group, industrial, and sub-standard) written in the largest of the three preceding years multiplied by the company's "economy percentage" up to 115%.

How Figure Is Derived

The "economy percentage" is obtained by dividing the company's first year expense limit for such preceding year by the actual first year expenses of the company during that year. Thus, even though a company's ratio of allowable to actual expenses might be 125% it could only use 115% as the multiplier.

Companies having between \$300 million and \$600 million in force may write up to 25% of the amount in force or \$90 million, whichever is greater. For smaller companies the limits are still more liberal.

Ohio State Agents Honor Adams in 7-Week Campaign

The field force of Ohio State Life this week started a seven-week campaign in honor of President Claris Adams. The president's campaign has long been a tradition of Ohio State, the first having been put on more than 25 years ago. This is the 11th in honor of Mr. Adams. Highest honors in the campaign, which will close Oct. 19, will go to the agency which exceeds its quota by the largest percentage. Last year this honor went to the Bakersfield, Cal., agency, of which L. C. Hall is manager. The winning agency will have the privilege this year of naming its own prize, members of the agency to vote on the selection.

Prof. Ley Now Assistant Dean

J. W. Ley, associate professor and secretary of the college of commerce and business administration, Ohio State University, Columbus, has been named to the newly created post of assistant dean. He teaches insurance and has been in charge of the insurance congresses held at the university the last few years.

Gantz Agency Shows Big Gains

The Joseph M. Gantz Agency, representing Pacific Mutual Life in Cincinnati, Columbus and Dayton, O., long

outstanding as a field organization, is experiencing the best production year in its history. With monthly production running consistently around the \$1 million mark, the agency registered an all-time high in paying for more than \$1,300,000 in the production month ending Aug. 15.

The agency recently has opened a fourth office in Toledo, O.

Four additional agents of Southwestern Life recently passed the C. L. U. examinations, making a total of 21 Southwestern Life agents qualified.

IMPROBABLE BUT POSSIBLE

In 1945 (our 40th Anniversary Year) the Indianapolis Life made the LARGEST GAIN of insurance in force of any year in its history.

IT SEEMED IMPROBABLE ON JANUARY 1ST, 1946

- that the GAIN DURING THE FIRST 7 MONTHS of 1946 would EXCEED by almost a million dollars the gain for the entire year 1945! But that is what happened.
- that the number of men paying for over \$125,000 during the first 7 months would be greater than for the full year 1945. (Our full time men averaged \$8,485 in cash earnings in 1945.)
- that general agents and the Company would hire and put into substantial production more men in seven months than in the twelve months of last year.

These all SEEMED improbable but they WERE POSSIBLE as the results indicate.

Effective, continuous training and retraining; modern policies and sales helps including an unusual rate book giving instant answers to programming problems; close, friendly Home Office cooperation; high earnings and security; a pension for retirement years—these are some of the reasons for the records that are being made.

Indianapolis Life Insurance Company

A. H. Kahler, Second Vice-President and Superintendent of Agencies

Edward B. Raub President

GLOBE LIFE INSURANCE COMPANY OF ILLINOIS

Offers Illinois Agents
Exceptional Agency Opportunity
VERY ATTRACTIVE CONTRACTS

COMPLETE LIFE INSURANCE COVERAGE—AGES 0-60

Excellent Line of Juvenile Policies
FULL BENEFIT AGE 5

For Particulars Write Home Office—Address Since 1895
431 South Dearborn St., Chicago, Illinois
WM. J. ALEXANDER, PRESIDENT

Proration in Risk Selection

Fire companies will not insure beyond actual value. Nor casualty companies. But life companies do. Not desirously. But the incontestable clause gives them no choice. The million dollar human value drops to \$100,000. The \$100,000 man to \$25,000. If insured on the larger basis, premiums paid, that is the basis on which he collects. The safety factor for the insurer is that the insured prefers not to collect; he prefers to live, in most instances. The hazard factor for the insurer is that this same individual has disability benefits of \$1,000 monthly, earnings of \$500, is that he does prefer \$1,000 to \$500. He does try to collect. He does go to Florida with a sad, sad story and a bad, bad doctor's certification of disability. Many, many are the men who collect \$1,000 a month but do not earn it. Or, if they do earn it, can not find another employer to pay \$1,000 a month after the first job is lost. Or, find their value is peculiarly temporary. And so, they are on \$300 a month basis when the claim comes in. But they have indemnities of \$600 a month. That is why the claim comes in. So it seems in many instances. Surely they can not collect \$600 for a \$300 loss. But they can. Surely the states give statutory relief. But they do not. Some states do have standard provisions permissibly used in accident and health policies. Standard provision No. 17 gives the right to pro-rate if the assured buys other indemnity elsewhere without notifying the first insurer. For instance, the individual buys \$100 monthly with an insurer who has standard provision No. 17 in the contract. He buys \$100 elsewhere and forgets to notify insurer No. 1. He has a claim. Insurer No. 1 can pro-rate 50%. But, if the assured did notify insurer No. 1, said insurer can do nothing even if assured had only \$125 in income but has a policy in each company for \$100 monthly. Pro-ration, indemnities to income, was strongly advocated for a time. Regrettably, advocacy was not persisted in. Regrettably for the companies? No. Regrettably for the insuring public. The life companies retired from an unprofitable line of business. The insuring public lost opportunity to receive protection they sorely need.

—From the new book "Risk Appraisal" by H. W. Dingman, vice-president and medical director Continental Assurance, that was published this year by The National Underwriter.



"This is a good illustration, sir, of what can happen unexpectedly. Now little old Acme Accident has a policy whereby . . ."

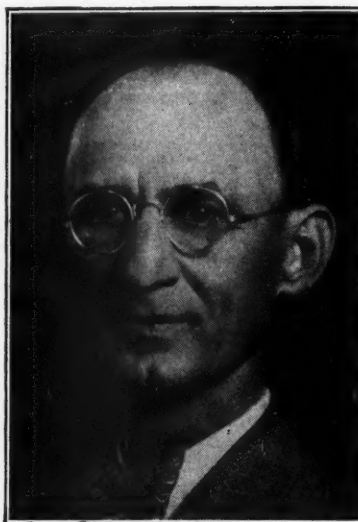
Southern Industrial Life Leader Is Dead

Named V.-P. of Capitol Life

William F. Schmausser has been promoted to second vice-president of Capitol Life.

Mr. Schmausser joined Capitol in 1918 as an accountant. He is a veteran of the first war and on his return was put in charge of field underwriters' accounts. Later he was in charge of investments and in 1936 became a director and assistant treasurer. He was appointed secretary in 1941.

Independence Mutual Life is the name of a new company chartered at Charlotte, N. C.



H. T. DOBBS

H. Talmadge Dobbs, for 38 years prominent in insurance affairs in Atlanta, lost his life when a boat capsized while he was fishing on a lake at his farm home near Atlanta. He was entertaining a large coterie of friends over the week-end, but went out alone early in the morning. His entire business life was spent with Industrial Life & Health, of which he was executive vice-president until he retired two years ago. He had been especially active in the Industrial Insurers Conference, serving as its president 1940-42. Governor Ellis Arnall closed the state capitol for the funeral Tuesday. Mr. Dobbs was chairman of the State Merit System and otherwise active in civic and political circles for many years.

Buys Sinking Fund Notes

Mutual Life bought a \$1.5 million 15-year 3 3/4% sinking fund note due Aug. 1, 1961, of Standard Cap & Seal Corp. with proceeds earmarked for retirement of certain bank loans and business expansion. Mutual Life also has purchased a \$1 million, 15-year 4% sinking fund note due Aug. 1, 1961, of Duffy-Mott, Inc., with proceeds to be used to retire 4 1/2% notes now outstanding, and to take care of an enlarged business volume of Mott's nationally-advertised fruit products.

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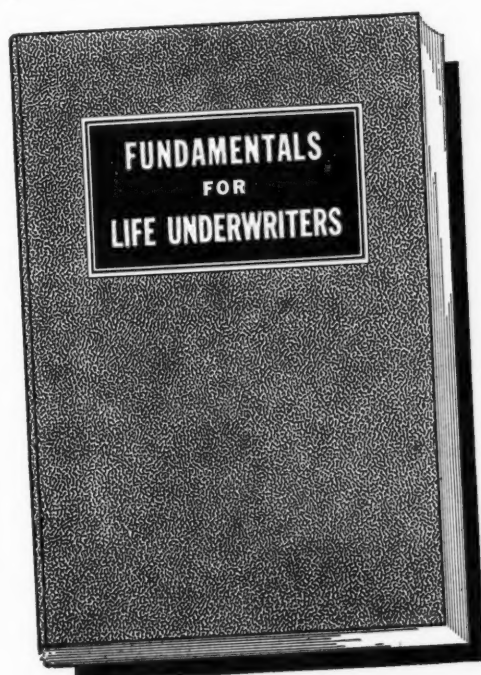
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ABOUT THE AUTHOR

In November, 1938, William A. Spiker, C. L. U., joined the Agency forces of one of the largest of the American Companies in New York City, and paid for \$200,000 of Life Insurance in his first year.

From January 1, 1940, to November, 1941, he held the position of Supervisor, being responsible for recruiting and training Agents in one of this Company's New York City branches.

In November, 1941, he was transferred to the Home Office of his Company as Educational Supervisor in the New York City territory. In this capacity, he prepared a complete course for prospective Agents, which was designed to equip them for New York State License Examinations. Such work involved the actual conduct of classes by Mr. Spiker, and his record as an instructor was outstanding, since very few applicants taking his course failed to pass the License Examinations.

In February, 1943, Mr. Spiker was moved to the Detroit branch of his Company to assume supervisory duties in that city, and he remained at this work until April, 1944, when he was commissioned as an officer in the United States Navy.

After serving 21 months in the Navy, 15 months of which were as commanding officer of an LCI, he was released to inactive duty and was appointed to the managership of the Cincinnati branch of his Company on February 1, 1946.

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